

PUERTO RICO

ECONOMIC ANALYSIS REPORT

2023-2024



GOVERNMENT OF PUERTO RICO
DEPARTMENT OF LABOR AND HUMAN RESOURCE

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Introduction

Puerto Rico's economy continued its path of recovery during FY 2023-2024. Something that is positive after the important events that occurred from FY 2017-2018 to recent times. They include, but aren't limited to Hurricanes Irma and María, earthquakes and COVID-19 pandemic. In terms of fiscal situation, the stabilization continued following the Federal Oversight Management Board (FOMB) successful reduction in debt payments through debt restructuring. The government of Puerto Rico operates guided by a Fiscal Plan certified by the FOMB. The Fiscal Plan defines necessary reforms to improve the ease of doing business, upgrade infrastructure, and prepare the workforce to compete for the jobs of the future. Addressing this need that the workforce has, the Government has been doing its part to support workers through measures like, Credit for Work, increase in minimum wage for the second consecutive year and host job fairs around the Island, among others. Although we continue registering recovery and we have surpassed pre-pandemic employment levels, the challenges continue keep coming and we want to be better. After the pandemic in 2020 and the return to normality we have seen that labor shortage has affected employers and business. Currently, the Puerto Rico Department of Labor is promoting the campaign called "Puerto Rico está Fajao", in English "Puerto Rico is Working Hard" which pursue to highlight the work of the workforce and inspire others to become part of the statistics to increase the participation rate.

One factor that jeopardize the performance of the labor market in Puerto Rico is the steadily decreasing in population especially of younger people in productive years, being the main reason migration. The declining in the birth rate and the exodus of people, particularly the youngest, has accelerated. In 2023, the persons under 18 years represented 15.6% of the population. By contrast, the group of 65 years and over was 24.0%. This disparity shows the urgency of maintaining an economically active population to retain a labor force and thus support an economy that must satisfy retired and elderly people demands.

On the other hand, in Puerto Rico, as in the U.S., the median age continues to rise. In 2023, it reached 45.2 years. The median age for women was 47.1, and for men, it was 43.1. This aging population presents a challenge when developing strategies to attract people and provide job placements.

This report shows an examination of the Puerto Rico's economy and workforce in FY 2023-2024. The statistical data is from official sources such as, Puerto Rico Department of Labor and Human Resources, Puerto Rico Planning Board and the US Census Bureau. The three main topics included in this report are economy, demography, and labor market. First, the economy section shows an analysis of the principal macroeconomic variables. Then, population section is next. The broader topic it is the one related to labor market with the analysis of labor force, employment, and unemployment. Other labor indicators that are included are Business Employment Dynamics (BED); occupational employment and wages data; occupational skills; long term industry and occupational projections.

It is important to note that in FY 2024, self-employment reached its highest level in the entire historical series, with 197,000 individuals. The unemployment rate of 5.8% in FY 2024 was the lowest in the entire historical series.

In total nonfarm employment, a recovery can be observed when comparing FY 2017 (890,200), the year before Hurricanes Irma and María, with FY 2024 (952,800), showing a gain of 62,600 jobs. When comparing FY 2019 (873,600), before the COVID-19 pandemic, with FY 2024 (952,800), there is a recovery of 79,200 jobs. The government sector remains the largest employer with 200,800 jobs, followed by Trade, Transportation, and Utilities with 188,400 jobs, and Professional & Business Services with 139,900 jobs.

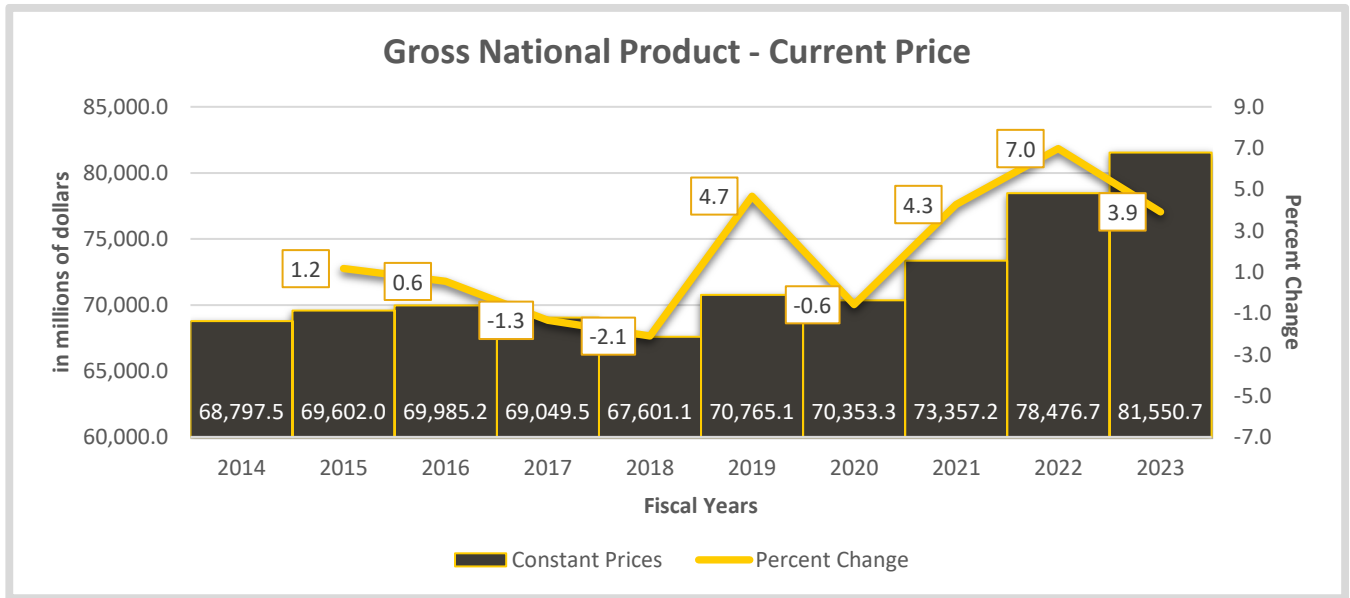
In FY 2024, the supersector of Education & Health Services recorded its highest employment level in the entire historical series, reaching 125,600 jobs, primarily driven by the Health Services industry. Similarly, the supersector of Leisure & Hospitality also recorded its highest employment figure in the entire historical series, with 97,000 jobs. Private sector employment increased by 14,000 jobs in FY 2024, reaching 752,000 jobs, the highest level in its historical series.

II. Overview of the Economy

A. Principal Macroeconomics Variables

In FY 2023 Puerto Rico’s gross national product (GNP) increased by 3.9% (Figure 1). During fiscal years 2017 and 2018, the GNP decreased by -1.3% and -2.1%, respectively, due to Hurricane Maria. It also suffered a decrease of -0.6% during fiscal year 2020 due to the COVID-19 pandemic.

Figure 1
Gross National Product - Current Price
(millions of dollars - fiscal years)

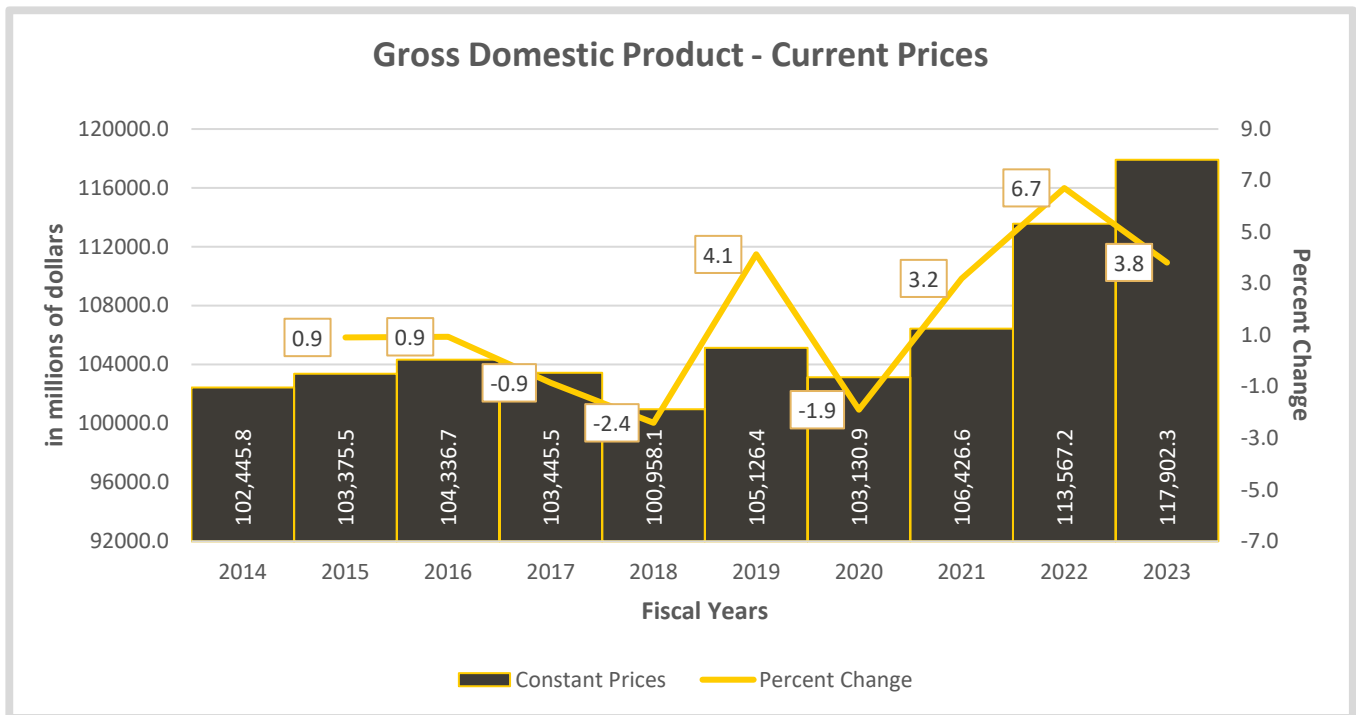


Source: Puerto Rico Planning Board.

The gross domestic product (GDP), which represents the output of goods and services produced by labor and property located in Puerto Rico, showed an increase of 3.8% in current prices for FY 2023 (Figure 2). The sectors of the GDP that registered growth in FY 2023 were: Arts, Entertainment, and Recreation (47.8%); Accommodation and Food Services (29.6%); Transportation and Warehousing (19.0%); Information (17.9%); Other Services (15.2%); Professional, Scientific, and Technical Services (14.5%); Construction (13.7%); Educational Services (12.1%); Health Care and Social Services (12.0%); Administrative Services and Support (11.9%); Agriculture (8.1%); Government (7.9%); Utilities (7.3%); Retail Trade (6.4%); Manufacturing (2.6%); Wholesale Trade (1.8%); and Mining (1.4%).

On the other hand, three sectors of the GDP registered declines: Management of Companies and Enterprises (-36.6%); Finance and Insurance (-30.4%); and Real Estate and Rental (-9.9%).

Figure 2
Gross Domestic Product - Current Prices
 (millions of dollars - fiscal years)



Source: Puerto Rico Planning Board.

The main sectors of Puerto Rico’s economy in terms of production and income are manufacturing and services. As shown in Table 1, services are the main contributor to the GDP. This sector plays a critical role in the economy, not only for its contribution to the GDP but also for leading the private sector in terms of employment. Within the service sector, Real Estate and Rental; Retail Trade; Finance and Insurance; Health Care and Social Services; Wholesale Trade; and Professional, Scientific, and Technical Services stand out for their proportion within the total. In FY 2023, the service sector produced \$54,053.1 million, representing 45.8% of the total GDP.

The second sector contributing the most to the GDP in terms of production and income was manufacturing. This sector has undergone fundamental changes over the years, with an increased emphasis on higher-wage, high-technology industries such as pharmaceuticals, biotechnology, professional and scientific instruments, and certain high-technology machinery and equipment. Manufacturing in Puerto Rico primarily focuses on key industries like pharmaceuticals and medicine, and chemical manufacturing. In FY 2023, this sector generated \$53,768.7 million, or 45.6% of the GDP.

Table 1
Gross Domestic Product by Major Industrial Sector - Current Prices
(millions dollars - fiscal years)

Major Industry	Fiscal Years				Difference	Percent Change
	2022r	Percent	2023p	Percent		
Gross Domestic Product	113,567.2	/	117,902.3	/	4,335.1	3.8
Agriculture	756.7	0.7	817.8	0.7	61.1	8.1
Mining	49.9	0.0	50.6	0.0	0.7	1.4
Utilities	2,379.2	2.1	2,551.8	2.2	172.6	7.3
Construction	1,296.2	1.1	1,473.6	1.2	177.4	13.7
Manufacturing	52,392.3	46.1	53,768.7	45.6	1,376.5	2.6
Service (except Government)	54,466.2	48.0	54,053.1	45.8	-413.0	-0.8
Wholesalers Trade	3,333.5	2.9	3,393.0	2.9	59.5	1.8
Retail Trade	7,158.2	6.3	7,616.1	6.5	457.9	6.4
Transportation and Warehousing	1,677.7	1.5	1,995.7	1.7	318.1	19.0
Information	2,272.7	2.0	2,678.5	2.3	405.8	17.9
Finance and Insurance	5,338.3	4.7	3,715.4	3.2	-1,622.9	-30.4
Real Estate and Rental	21,121.4	18.6	19,022.9	16.1	-2,098.5	-9.9
Professional, Scientific, and Technical Services	3,331.4	2.9	3,813.6	3.2	482.1	14.5
Management of Companies and Enterprises	147.8	0.1	93.7	0.1	-54.1	-36.6
Administrative Services and Support	2,133.4	1.9	2,386.9	2.0	253.4	11.9
Educational Service	547.2	0.5	613.2	0.5	66.0	12.1
Health Care and Social Services	4,672.1	4.1	5,231.0	4.4	558.9	12.0
Art, Entertainment and Recreation	164.1	0.1	242.5	0.2	78.4	47.8
Accommodation and Food Services	2,033.1	1.8	2,634.1	2.2	601.0	29.6
Other Services	535.1	0.5	616.4	0.5	81.4	15.2
Government	5,144.1	4.5	5,551.8	4.7	407.7	7.9
Statistical discrepancy	631.4	0.6	-365.0	-0.3	-996.4	-157.8

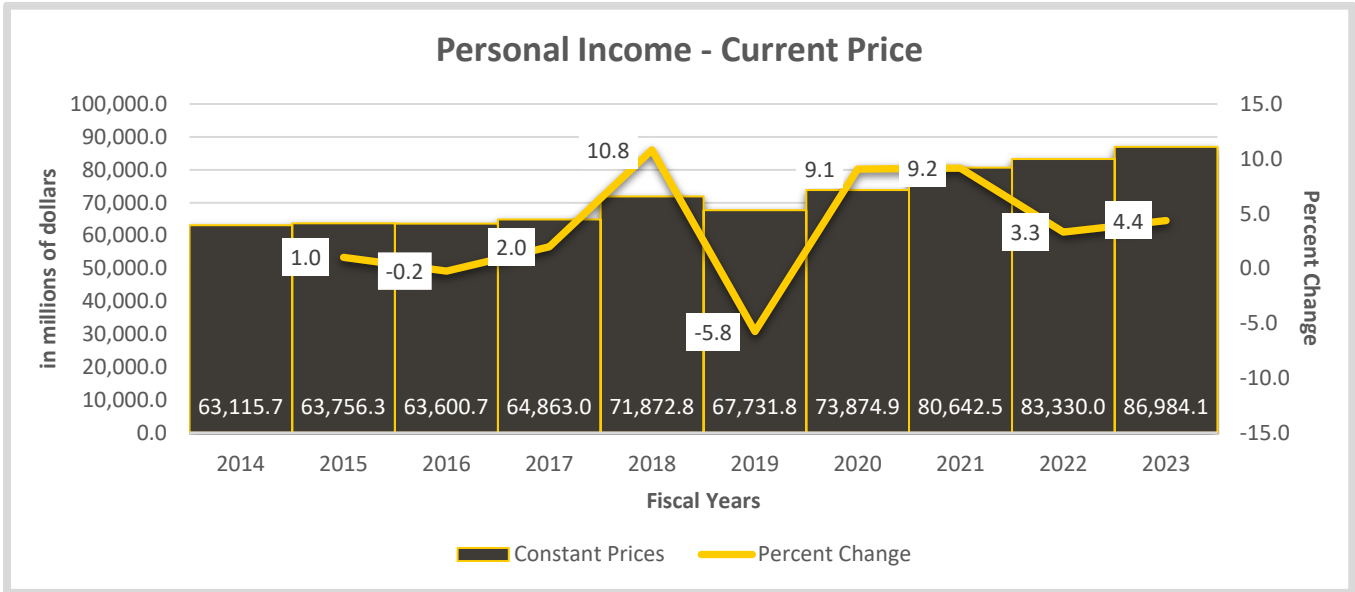
r-revised figures

P-preliminary figures

Source: Puerto Rico Planning Board

Personal income registered an increase of 4.4% in FY 2023, reflecting growth compared to FY 2022. This variable is composed of employee compensation, proprietor income, and transfer payments. The share of each component as part of personal income in FY 2023 was 37.5%, 22.3%, and 46.5%, respectively (Figure 3).

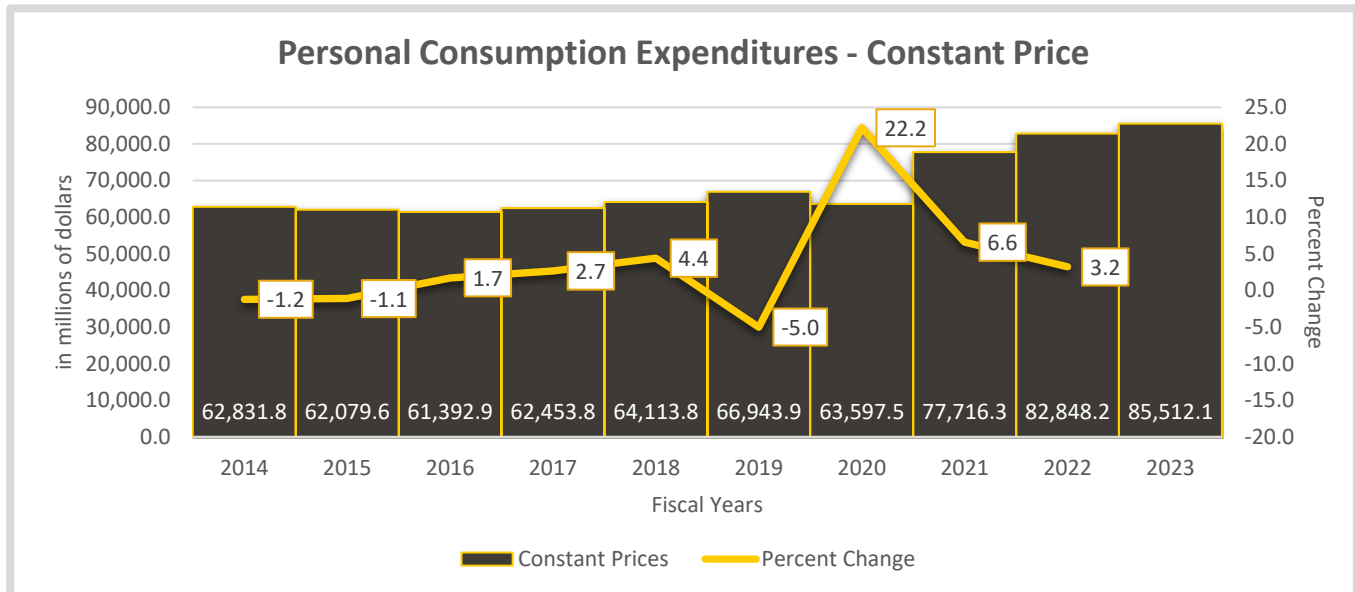
Figure 3
Personal Income - Current Price
 (millions dollars - fiscal years)



Source: Puerto Rico Planning Board.

In FY 2023, personal consumption expenditures, a major component of the GNP, increased by 3.2% compared to FY 2022. In net terms, this variable registered an increase of \$2,663.9 million. It is composed of durable goods, nondurable goods, and services. The share of each component as part of total personal consumption expenditures in FY 2023 was 11.8%, 47.1%, and 41.1%, respectively (Figure 4).

Figure 4
Personal Consumption Expenditures - Constant Prices
 (millions dollars - fiscal years)



Source: Puerto Rico Planning Board.

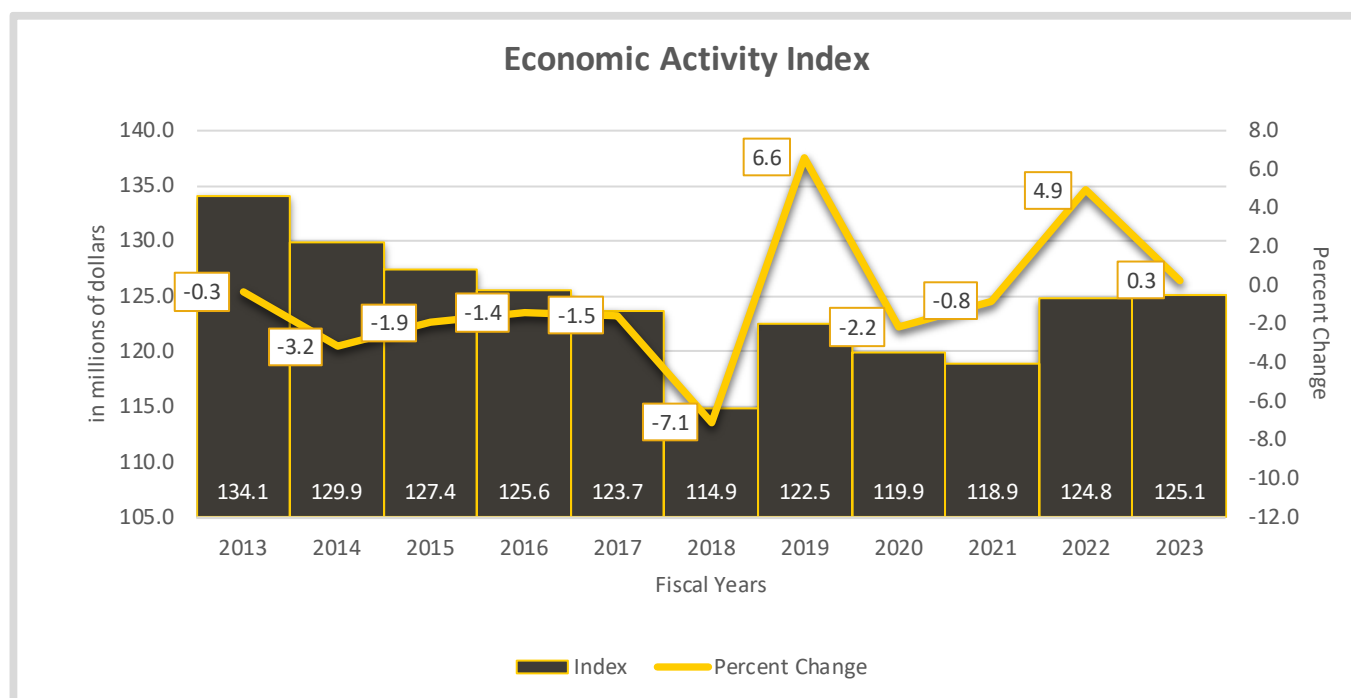
B. Economic Activity Index

The Economic Activity Index (EAI) prepared by the Economic Development Bank for Puerto Rico is a coincident index to measure the general economic activity. It is highly correlated to Puerto Rico's real GNP in both level and annual growth rates. This index's methodology is comparable to the one used by The Conference Board (TCB) coincident index of the US economy. This index is composed of the following variables: total payroll employment based on the Nonfarm Payroll Employment Survey; total electric power generation; cement sales and gasoline consumption.

From FY 2007 to FY 2018, the EAI had a decreasing trend for 12 consecutive years. If we compare the IEA for FY 2017 (123.7) (before Hurricane Maria) and FY 2018 (114.9) (when Hurricane Maria occurred), a decrease of 7.1% was reflected. In FY 2019 the IEA reported an index of 122.5 reflecting a growth of 6.6%.

During FY 2020 and 2021, the COVID 19 pandemic caused the IEA to report indexes of 119.9 and 118.9 representing a fall of -2.2% or -0.8%, respectively. During FY 2022 and FY 2023, the IEAs obtained a positive recovery after the pandemic with 124.8 and 125.1 or a growth of 4.9% and 0.3%, respectively (Figure 5).

Figure 5
Economic Activity Index



Source: Economic Development Bank.

² For more information:

<https://www.bde.pr.gov/BDE/PRED.html>

C. Puerto Rico: Price Movements of Top Exports and Other Highlights, July 2024*

Total exports for Puerto Rico amounted to \$22.5 billion in 2023, a 9.2-percent increase from 2022. Prices for the largest export industry in Puerto Rico, pharmaceutical and medicine manufacturing, were unchanged in June. Export prices for medical equipment and supplies manufacturing and navigational, measuring, electromedical and control instruments were also unchanged in June (Figure 6).

Top Puerto Rico Exports by Trade Dollar Value, 2023

- Puerto Rico led U.S. exports of pharmaceutical and medicine manufacturing in 2023, accounting for 17.9 percent of the total U.S. trade dollar value.
- Medical equipment and supplies manufacturing was Puerto Rico's second largest export in 2023, representing 7.1 percent of total exports for the island.
- Puerto Rico's top 3 exports accounted for approximately 89.7 percent of the territory's total exports in 2023.

Figure 6
Top Puerto Rico Exports by Trade Dollar Value, 2023



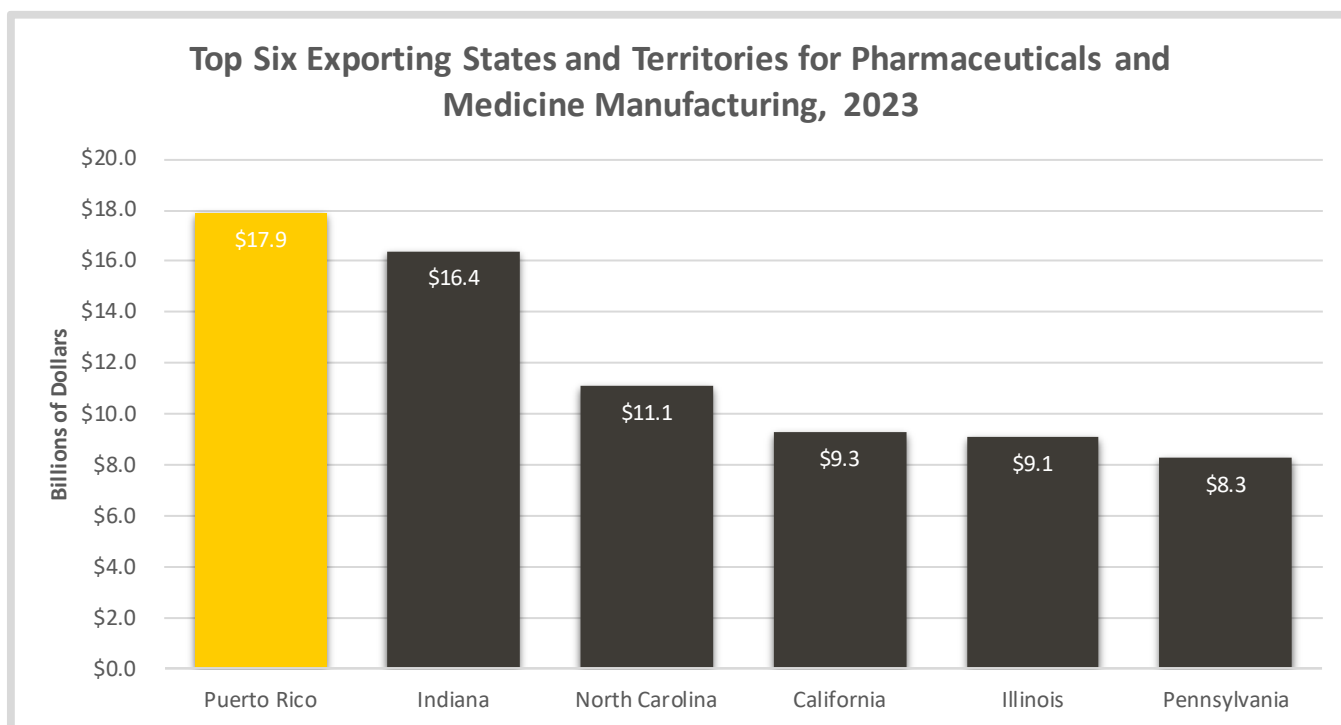
Source: U.S. Census Bureau, Foreign Trade Statistics.

* Retrieved from: <https://stats.bls.gov/mxp/publications/regional-publications/puerto-rico-exports.htm>

Top Six Exporting States and Territories for Pharmaceuticals and Medicine Manufacturing, 2023

- The United States exported \$108.9 billion of pharmaceutical and medicine manufacturing products in 2023.
- Puerto Rico remained the top U.S. exporter of pharmaceutical and medicine manufacturing in 2023, accounting for 16.4 percent of U.S. exports.
- The 2 highest states, Indiana and North Carolina, accounted for 15.0 percent and 10.2 percent of 2023 U.S. exports of pharmaceutical and medicine manufacturing by trade dollar value, respectively (Figure 7).

Figure 7
Top Six Exporting States and Territories for Pharmaceuticals and Medicine Manufacturing, 2023



Source: U.S. Census Bureau, Foreign Trade Statistics.

III. Population

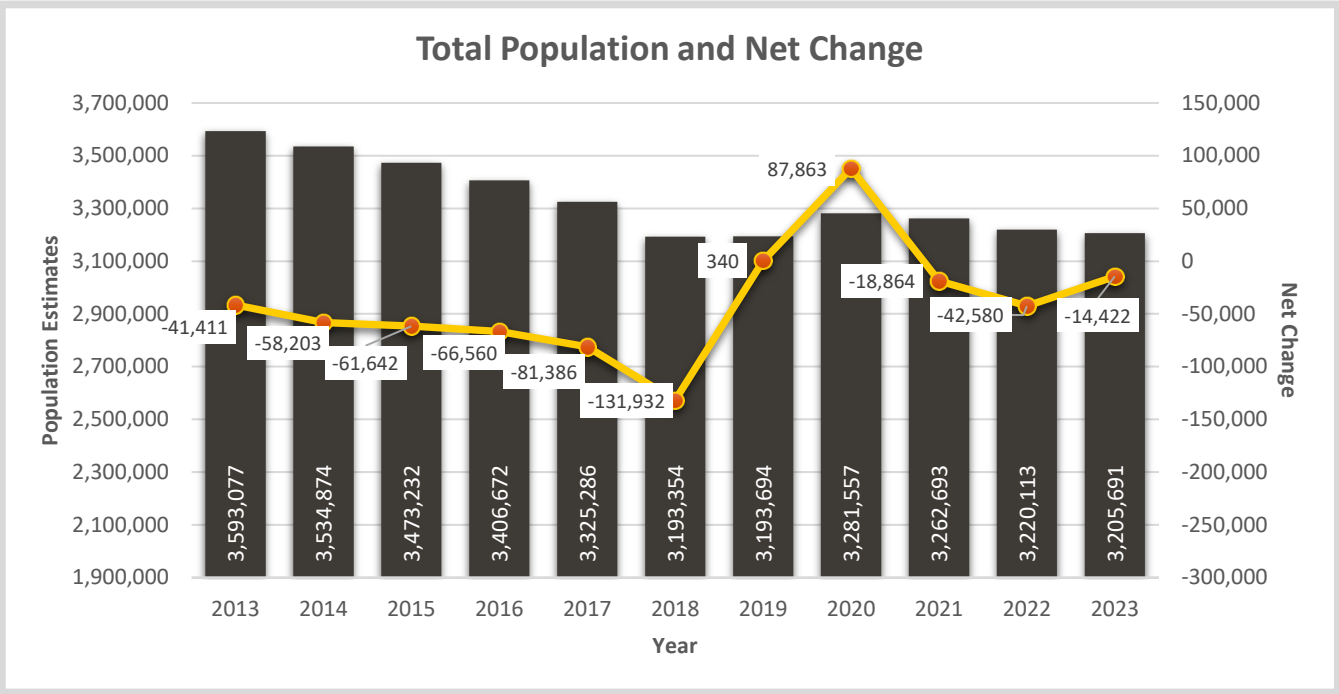
According to the U.S. Census Bureau, the population of Puerto Rico has continued a downward trend that began in 2005. The estimated population decreased by 387,386 inhabitants, or 10.8%, from 2013 to 2023. This decline can be attributed to high levels of migration and a falling birth rate.

When analyzing the island’s population in recent years, a significant decrease is observed following the impact of Hurricanes Irma and María in 2017. From 2016 to 2017, the population declined by 81,386 people, or 2.4%. The decrease was even more pronounced between 2017 and 2018, with a reduction of 131,932 people, or 4.0%.

However, from 2018 to 2019, there was a slight increase of 340 people, or 0.01%. The population continued to rise from 2019 to 2020, with an increase of 87,863 people, or 2.8%. After that period of growth, the population began to decline again consecutively: from 2020 to 2021, it decreased by 18,864 people, or 0.6%; from 2021 to 2022, the decline was 42,580 people, or 1.3%; and from 2022 to 2023, the population continued to decrease by 14,422 people, or 0.4%.

Comparing the population of 2016, before Hurricane María, with that of 2023, there is a decrease of 200,981 people, or 5.9%. However, when comparing 2019, before the COVID-19 pandemic, with 2023, there is an increase of 11,997 people, or 0.4% (Figure 8).

Figure 8
Total Population and Net Change
Population Estimates Year July 1, 2013 - 2023



Source: U.S. Census Bureau, Population Division.

Table 2
Population by Local Workforce Development Areas (ALDL)
Population Estimates July 1, 2016 to 2023

Local Area Name	Population Estimate (as of July 1)								Difference	Difference	Difference	Percent Change
	2016	2017	2018	2019	2020	2021	2022	2023	2016-2023	2019-2023	(2022-2023)	(2022-2023)
Bayamón - Comerío	203,647	197,812	188,938	187,917	203,821	202,815	200,114	199,436	-4,211	11,519	-678	-0.3
Bayamón	183,993	178,529	170,366	169,269	184,954	183,960	181,501	180,835	-3,158	11,566	-666	-0.4
Comerío	19,654	19,283	18,572	18,648	18,867	18,855	18,613	18,601	-1,053	-47	-12	-0.1
Caguas - Guayama	402,526	394,435	379,839	381,407	378,048	375,803	371,235	369,528	-32,998	-11,879	-1,707	-0.5
Aguas Buenas	26,401	25,814	24,796	24,814	24,189	23,976	23,521	23,274	-3,127	-1,540	-247	-1.1
Aibonito	23,600	23,060	22,124	22,108	24,633	24,680	24,534	24,602	1,002	2,494	68	0.3
Arroyo	18,236	17,833	17,178	17,238	15,817	15,607	15,275	15,078	-3,158	-2,160	-197	-1.3
Caguas	132,120	129,241	124,344	124,606	127,072	126,605	125,076	124,608	-7,512	2	-468	-0.4
Cayey	44,818	43,901	42,326	42,409	41,587	41,307	40,767	40,525	-4,293	-1,884	-242	-0.6
Guayama	41,966	41,088	39,284	39,465	36,474	35,622	35,250	34,765	-7,201	-4,700	-485	-1.4
Gurabo	47,189	47,011	46,066	47,093	40,589	40,486	40,042	39,971	-7,218	-7,122	-71	-0.2
Trujillo Alto	68,196	66,487	63,721	63,674	67,687	67,520	66,770	66,705	-1,491	3,031	-65	-0.1
Carolina	158,339	154,143	147,542	146,984	154,557	153,505	151,479	150,843	-7,496	3,859	-636	-0.4
Guaynabo - Toa Baja	268,351	262,420	252,604	253,145	254,805	253,431	250,098	248,992	-19,359	-4,153	-1,106	-0.4
Cataño	25,047	24,322	23,239	23,121	23,113	22,811	22,345	22,108	-2,939	-1,013	-237	-1.1
Guaynabo	89,203	87,085	83,775	83,728	89,758	89,723	89,011	89,039	-164	5,311	28	0.0
Toa Alta	73,890	73,052	71,008	72,025	66,842	66,709	66,016	65,957	-7,933	-6,068	-59	-0.1
Toa Baja	80,211	77,961	74,582	74,271	75,092	74,188	72,726	71,888	-8,323	-2,383	-838	-1.2
La Montaña	154,167	150,975	145,361	145,894	154,166	154,318	153,109	153,272	-895	7,378	163	0.1
Barranquitas	28,954	28,476	27,499	27,725	28,981	29,071	28,919	29,020	66	1,295	101	0.3
Cidra	40,585	39,713	38,219	38,307	39,957	39,908	39,487	39,418	-1,167	1,111	-69	-0.2
Corozal	34,375	33,589	32,259	32,293	34,551	34,581	34,304	34,348	-27	2,055	44	0.1
Naranjito	28,719	28,175	27,180	27,349	29,246	29,344	29,185	29,282	563	1,933	97	0.3
Orocovis	21,534	21,022	20,204	20,220	21,431	21,414	21,214	21,204	-330	984	-10	0.0
Manatí - Dorado	253,953	248,679	239,707	240,699	245,104	244,447	241,734	241,311	-12,642	612	-423	-0.2
Barceloneta	24,445	24,157	23,456	23,727	22,669	22,632	22,408	22,376	-2,069	-1,351	-32	-0.1
Ciales	16,997	16,561	15,869	15,808	16,972	16,937	16,727	16,691	-306	883	-36	-0.2
Dorado	37,441	36,882	35,761	36,141	35,902	35,932	35,640	35,702	-1,739	-439	62	0.2
Florida	11,978	11,734	11,293	11,317	11,682	11,667	11,538	11,525	-453	208	-13	-0.1
Manatí	39,904	38,933	37,359	37,287	39,451	39,258	38,741	38,655	-1,249	1,368	-86	-0.2
Morovis	31,520	31,044	30,051	30,335	28,704	28,589	28,266	28,197	-3,323	-2,138	-69	-0.2
Vega Alta	37,991	37,050	35,782	36,061	35,367	35,205	34,762	34,638	-3,353	-1,423	-124	-0.4
Vega Baja	53,677	52,318	50,136	50,023	54,357	54,227	53,652	53,527	-150	3,504	-125	-0.2
Mayagüez - Las Marías	86,312	83,766	79,918	79,457	81,699	80,747	79,292	78,470	-7,842	-987	-822	-1.0
Las Marías	8,669	8,395	7,974	7,927	8,856	8,818	8,704	8,672	3	745	-32	-0.4
Mayagüez	77,643	75,371	71,944	71,530	72,843	71,929	70,588	69,798	-7,845	-1,732	-790	-1.1
Noreste	223,614	218,702	210,534	211,136	207,486	205,826	202,554	201,376	-22,238	-9,760	-1,178	-0.6
Canóvanas	46,395	45,699	44,271	44,674	42,326	42,145	41,615	41,513	-4,882	-3,161	-102	-0.2
Ceiba	11,908	11,536	10,997	10,904	11,284	11,146	10,925	10,843	-1,065	-61	-82	-0.8
Culebra	1,795	1,772	1,715	1,714	1,790	1,783	1,769	1,761	-34	47	-8	-0.5
Fajardo	32,181	31,165	29,687	29,454	32,087	31,818	31,351	31,166	-1,015	1,712	-185	-0.6
Loíza	26,602	25,837	24,671	24,553	23,608	23,230	22,646	22,302	-4,300	-2,251	-344	-1.5
Luquillo	18,641	18,259	17,593	17,665	17,766	17,684	17,438	17,386	-1,255	-279	-52	-0.3
Naguabo	26,456	26,137	25,399	25,761	23,384	23,275	22,959	22,838	-3,618	-2,923	-121	-0.5
Río Grande	50,803	49,631	47,839	48,025	47,005	46,574	45,811	45,568	-5,235	-2,457	-243	-0.5
Vieques	8,833	8,666	8,362	8,386	8,236	8,171	8,040	7,999	-834	-387	-41	-0.5

Source: U.S. Census Bureau, Population Division.

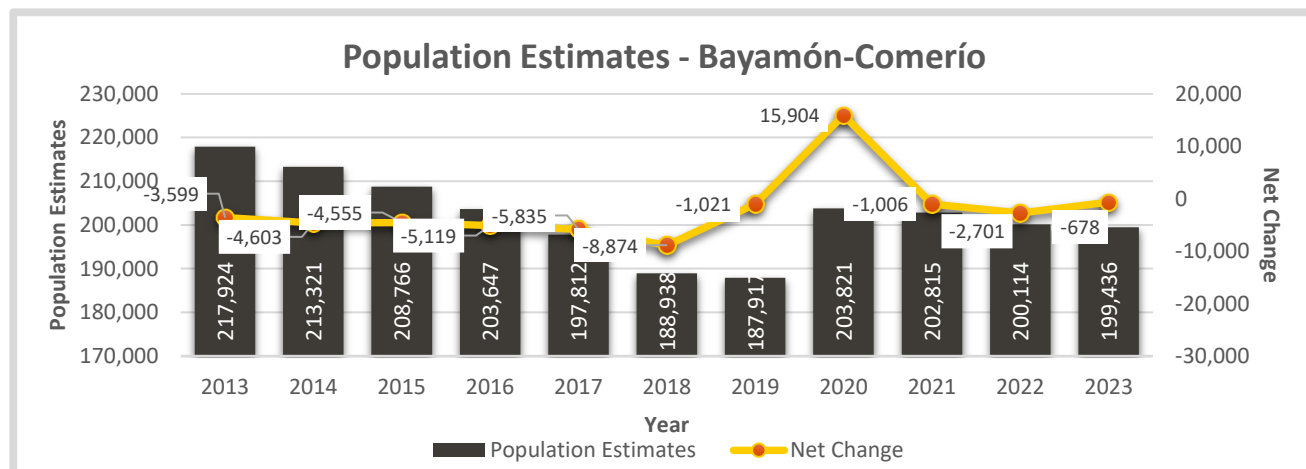
Table 2 (Cont.)
Population by Local Workforce Development Areas (ALDL)
Population Estimates July 1, 2016 to 2023

Local Area Name	Population Estimate (as of July 1)								Difference 2016-2023	Difference 2019-2023	Difference (2022-2023)	Percent Change (2022-2023)
	2016	2017	2018	2019	2020	2021	2022	2023				
Noroeste	253,212	247,247	237,611	237,618	253,636	253,128	250,786	250,435	-2,777	12,817	-351	-0.1
Aguada	38,896	38,019	36,621	36,694	38,108	38,003	37,639	37,528	-1,257	945	-364	-1.0
Aguadilla	54,425	52,926	50,574	50,265	55,046	54,614	53,883	53,622	-542	3,618	-731	-1.3
Añasco	27,554	26,977	26,037	26,161	25,570	25,414	25,007	24,815	-2,547	-1,154	-407	-1.6
Isabela	42,718	41,772	40,259	40,423	42,939	42,982	42,740	42,794	22	2,317	-242	-0.6
Moca	37,072	36,265	34,848	34,891	37,455	37,500	37,253	37,325	181	2,362	-247	-0.7
Rincón	14,360	14,087	13,613	13,656	15,206	15,335	15,307	15,425	947	1,651	-28	-0.2
San Sebastián	38,187	37,201	35,659	35,528	39,312	39,280	38,957	38,926	770	3,429	-323	-0.8
Norte Central - Arecibo	274,401	267,762	257,401	257,531	271,617	270,626	267,610	266,776	-6,791	10,079	-3,016	-1.1
Adjuntas	18,304	17,934	17,289	17,363	18,010	18,025	17,897	17,900	-407	534	-128	-0.7
Arecibo	87,821	85,423	82,099	81,966	87,637	87,130	86,035	85,641	-1,786	4,069	-1,095	-1.3
Camuy	32,371	31,670	30,456	30,504	32,818	32,883	32,601	32,625	230	2,097	-282	-0.9
Hatillo	40,634	40,019	38,821	39,218	38,447	38,380	38,001	37,950	-2,633	-1,217	-379	-1.0
Jayuya	15,000	14,585	13,929	13,891	14,771	14,708	14,486	14,435	-514	595	-222	-1.5
Lares	26,592	25,740	24,481	24,276	28,090	27,986	27,754	27,729	1,162	3,478	-232	-0.8
Quebradillas	24,173	23,653	22,824	22,918	23,619	23,540	23,322	23,254	-851	404	-218	-0.9
Utua	29,506	28,738	27,502	27,395	28,225	27,974	27,514	27,242	-1,992	119	-460	-1.6
Ponce	144,494	139,888	133,052	131,881	137,149	134,752	132,114	130,251	-12,380	233	-2,638	-2.0
San Juan	346,440	336,139	320,761	318,441	341,667	339,332	334,587	333,005	-11,853	16,146	-4,745	-1.4
Sur Central	160,875	157,719	151,957	152,724	149,134	148,146	146,067	145,277	-14,808	-6,657	-2,079	-1.4
Coamo	39,489	38,968	37,849	38,336	34,603	34,351	33,876	33,662	-5,613	-4,460	-475	-1.4
Juana Díaz	47,271	46,267	44,535	44,679	46,499	46,398	45,941	45,919	-1,330	1,262	-457	-1.0
Salinas	28,804	28,238	27,087	27,128	25,722	25,467	24,990	24,718	-3,814	-2,138	-477	-1.9
Santa Isabel	22,220	21,794	21,050	21,209	20,269	20,113	19,806	19,693	-2,414	-1,403	-307	-1.5
Villalba	23,091	22,452	21,436	21,372	22,041	21,817	21,454	21,285	-1,637	82	-363	-1.7
Sureste	232,270	227,686	219,668	220,618	217,551	216,564	213,742	212,920	-18,528	-6,876	-2,822	-1.3
Humacao	53,808	52,632	50,646	50,653	50,824	50,523	49,896	49,712	-3,912	-757	-627	-1.2
Juncos	39,426	38,902	37,708	38,155	37,030	36,993	36,645	36,684	-2,781	-1,510	-348	-0.9
Las Piedras	38,059	37,591	36,519	37,007	35,179	35,142	34,795	34,750	-3,264	-2,212	-347	-1.0
Maunabo	11,084	10,798	10,361	10,321	10,581	10,525	10,359	10,266	-725	38	-166	-1.6
Patillas	17,411	16,961	16,276	16,211	15,937	15,804	15,517	15,347	-1,894	-694	-287	-1.8
San Lorenzo	38,119	37,283	35,904	35,989	37,671	37,633	37,244	37,264	-875	1,255	-389	-1.0
Yabucoa	34,363	33,519	32,254	32,282	30,329	29,944	29,286	28,897	-5,077	-2,996	-658	-2.2
Suroeste	244,071	237,913	228,461	228,242	231,117	229,253	225,592	223,799	-18,479	-2,650	-3,661	-1.6
Cabo Rojo	49,366	48,628	47,136	47,515	47,121	47,093	46,692	46,665	-2,674	-823	-401	-0.9
Guánica	16,858	16,336	15,530	15,383	13,686	13,276	12,791	12,415	-4,067	-2,592	-485	-3.7
Guayanilla	19,115	18,529	17,715	17,623	17,739	17,478	17,056	16,813	-2,059	-567	-422	-2.4
Hormigueros	16,268	15,976	15,460	15,518	15,618	15,567	15,401	15,336	-867	-117	-166	-1.1
Lajas	23,422	22,854	21,991	22,010	23,279	23,211	22,929	22,872	-493	919	-282	-1.2
Maricao	5,766	5,630	5,424	5,430	4,752	4,680	4,570	4,523	-1,196	-860	-110	-2.4
Peñuelas	21,120	20,419	19,399	19,249	20,349	20,142	19,751	19,563	-1,369	502	-391	-1.9
Sabana Grande	23,169	22,602	21,714	21,712	22,701	22,632	22,343	22,210	-826	631	-289	-1.3
San German	32,333	31,465	30,239	30,227	31,824	31,571	31,178	30,996	-1,155	951	-393	-1.2
Yauco	36,654	35,474	33,853	33,575	34,048	33,603	32,881	32,406	-3,773	-694	-722	-2.1

Source: U.S. Census Bureau, Population Division.

The Bayamón-Comerío area experienced a reduction in estimated population of 18,488 inhabitants, or 8.5%, from 2013 to 2023. From 2022 to 2023, the population loss was 678 inhabitants, or 0.3%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 4,211 inhabitants, or 2.1%. However, from 2019, before the COVID-19 pandemic, to 2023, there was a recovery of 11,519 inhabitants, or 6.1% (see Figure 9).

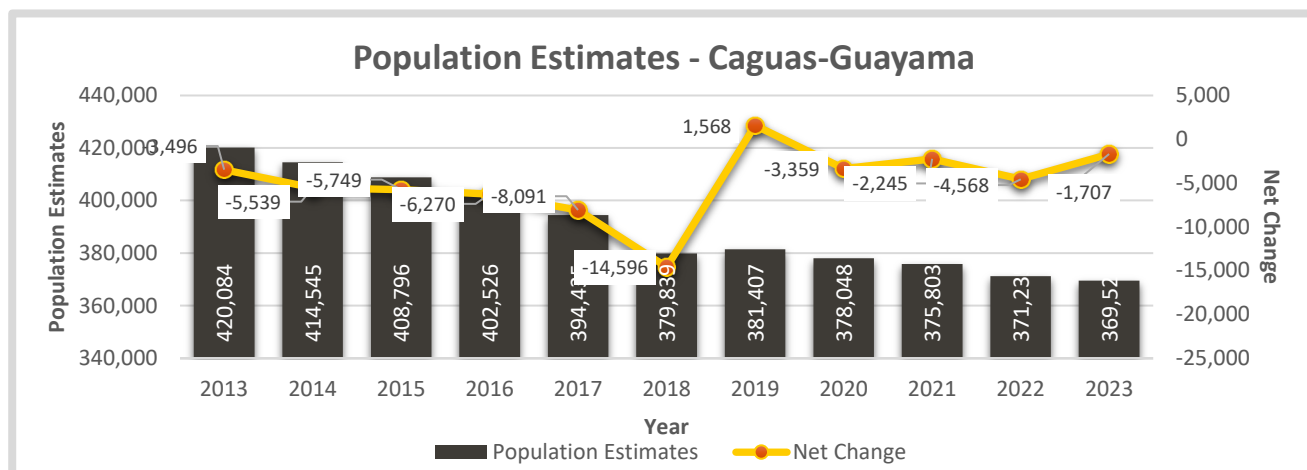
Figure 9
Population Estimates by Local Workforce Development Areas (ALDL), Bayamón-Comerío
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Caguas-Guayama area experienced a decrease in estimated population of 50,556 inhabitants, or 12.0%, from 2013 to 2023. From 2022 to 2023, the population loss was 1,707 inhabitants, or 0.5%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 32,998 inhabitants, or 8.2%. From 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 11,879 inhabitants, or 3.1% (see Figure 10).

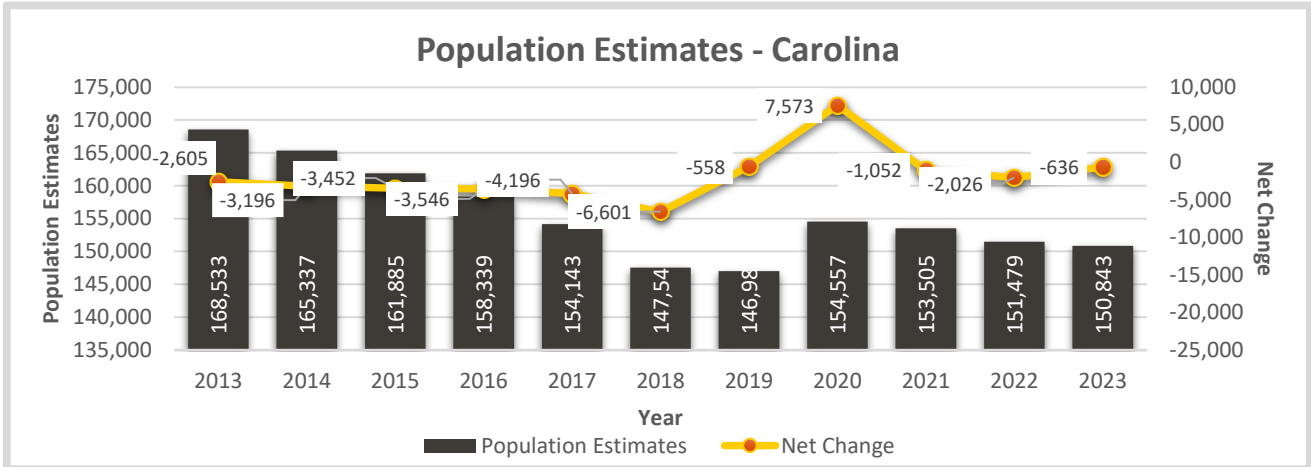
Figure 10
Population Estimates by Local Workforce Development Areas (ALDL), Caguas-Guayama
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Carolina area experienced a population decline of 17,690 inhabitants, or 10.5%, from 2013 to 2023. From 2022 to 2023, the loss was 636 inhabitants, or 0.4%. From 2016 (before Hurricane María) to 2023, the population decreased by 7,496 inhabitants, or 4.7%. However, from 2019 (before the COVID-19 pandemic) to 2023, there was a recovery of 3,859 inhabitants, or 2.6% (see Figure 11).

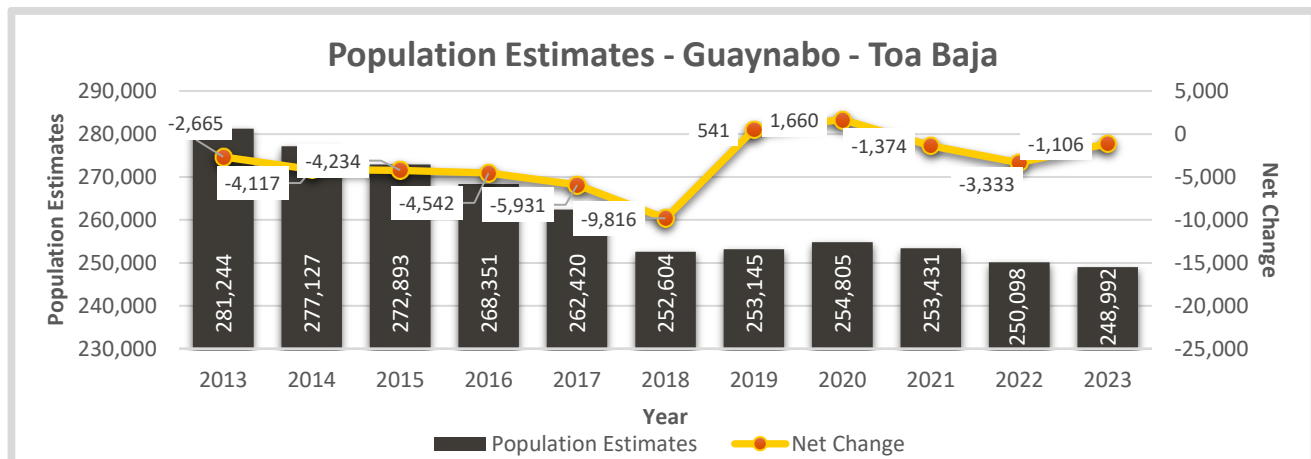
Figure 11
Population Estimates by Local Workforce Development Areas (ALDL), Carolina
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Guaynabo-Toa Baja area experienced a population decline of 32,252 inhabitants, or 14.0%, from 2013 to 2023. From 2022 to 2023, the loss was 1,106 inhabitants, or 0.4%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 19,359 inhabitants, or 7.2%. However, from 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 4,153 inhabitants, or 1.6% (see Figure 12).

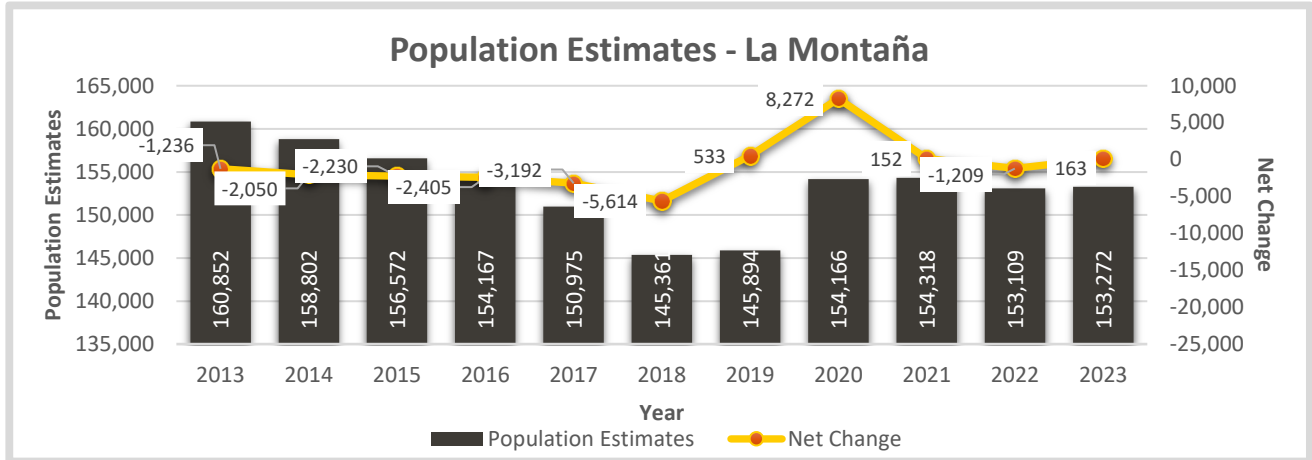
Figure 12
Population Estimates by Local Workforce Development Areas (ALDL), Guaynabo - Toa Baja
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The La Montaña area showed a population reduction of 7,580 inhabitants, or 4.7%, from 2010 to 2023. From 2022 to 2023, the population increased by 163 inhabitants, or 0.1%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 895 inhabitants, or 0.6%. However, from 2019, before the COVID-19 pandemic, to 2023, the area experienced a recovery of 7,378 inhabitants, or 5.1% (see Figure 13).

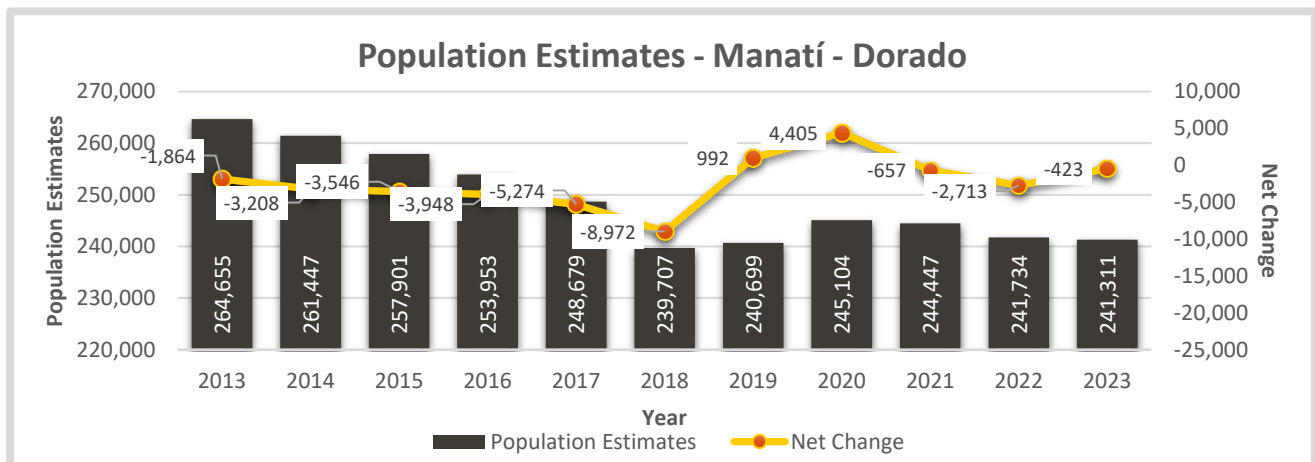
Figure 13
Population Estimates by Local Workforce Development Areas (ALDL), La Montaña
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Manatí-Dorado area experienced a population decline of 23,344 inhabitants, or 8.8%, from 2013 to 2023. From 2022 to 2023, the population decreased by 423 inhabitants, or 0.2%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 12,642 inhabitants, or 5.0%. However, from 2019, before the COVID-19 pandemic, to 2023, there was a recovery of 612 inhabitants, or 0.3% (see Figure 14).

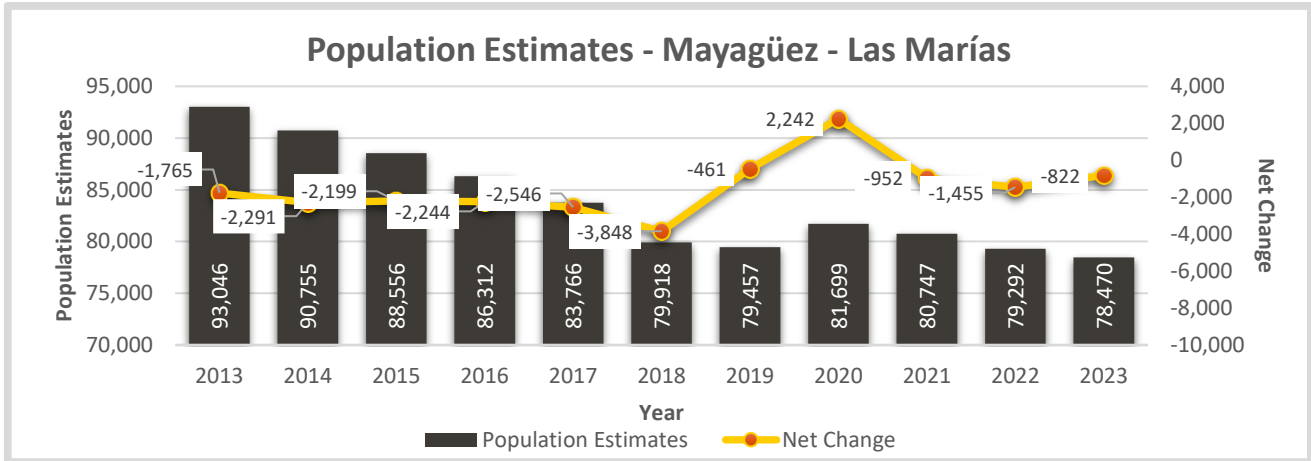
Figure 14
Population Estimates by Local Workforce Development Areas (ALDL), Manatí-Dorado
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Mayagüez-Las Marías area experienced a population reduction of 14,576 inhabitants, or 15.7%, from 2013 to 2023. From 2022 to 2023, the population declined by 822 inhabitants, or 1.0%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 7,842 inhabitants, or 9.1%. Additionally, from 2019, before the COVID-19 pandemic, to 2023, the area continued to experience a decline of 987 inhabitants, or 1.2% (see Figure 15).

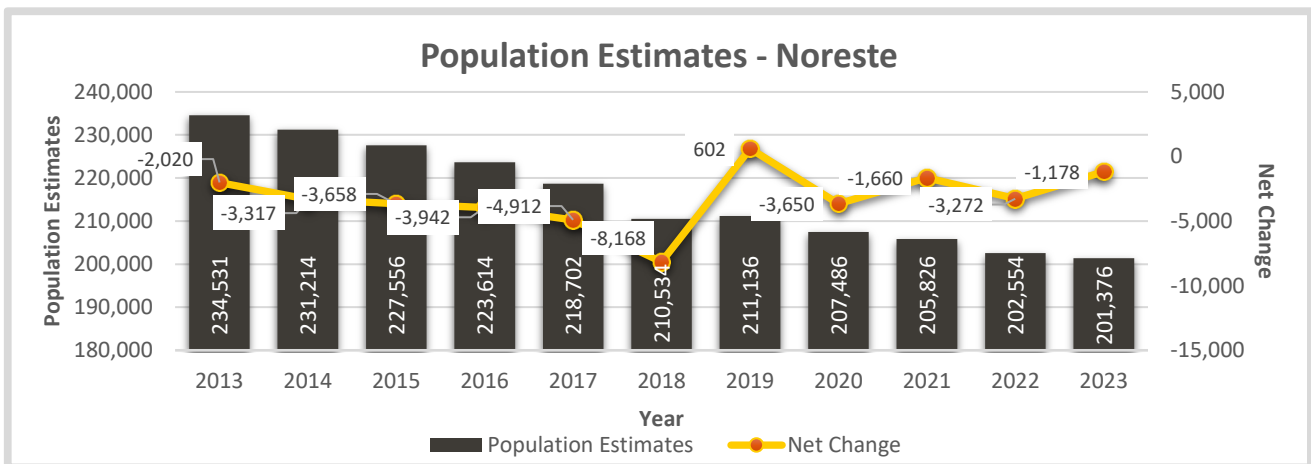
Figure 15
Population Estimates by Local Workforce Development Areas (ALDL), Mayagüez - Las Marías
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Noreste area registered a population decline of 33,155 inhabitants, or 14.1%, from 2013 to 2023. From 2021 to 2022, the population decreased by 1,178 inhabitants, or 0.6%. Comparing 2016, before Hurricane María, to 2023, the population fell by 22,238 inhabitants, or 9.9%. Additionally, from 2019, before the COVID-19 pandemic, to 2023, the area continued to experience a decline of 9,760 inhabitants, or 4.6% (see Figure 16).

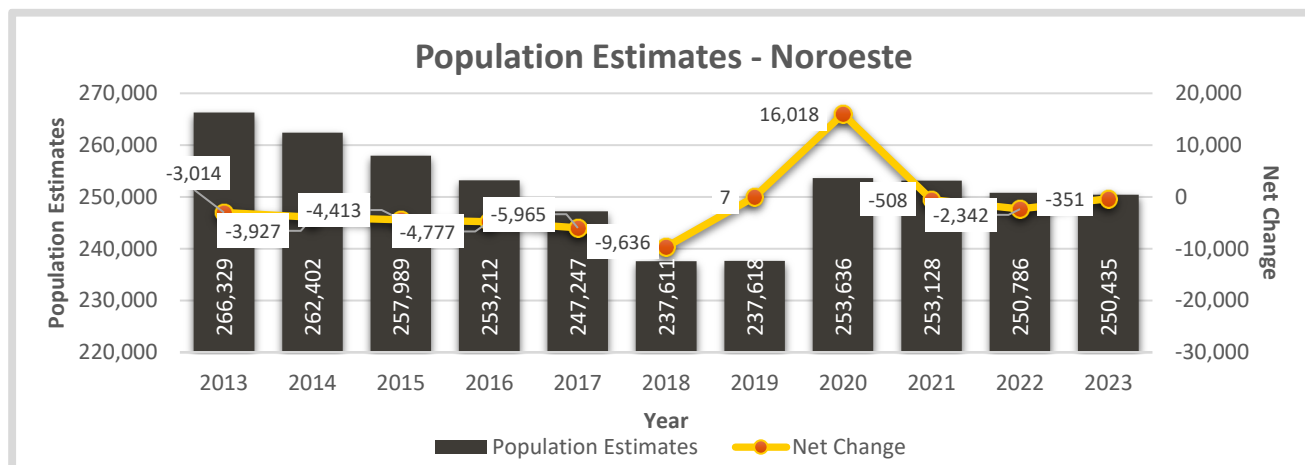
Figure 16
Population Estimates by Local Workforce Development Areas (ALDL), Noreste
 July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Noroeste area experienced a reduction in estimated population of 15,894 inhabitants, or 6.0%, from 2013 to 2023. From 2022 to 2023, the population loss was 351 inhabitants, or 0.1%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 2,777 inhabitants, or 1.1%. However, from 2019, before the COVID-19 pandemic, to 2023, there was a recovery of 12,817 inhabitants, or 5.4% (see Figure 17).

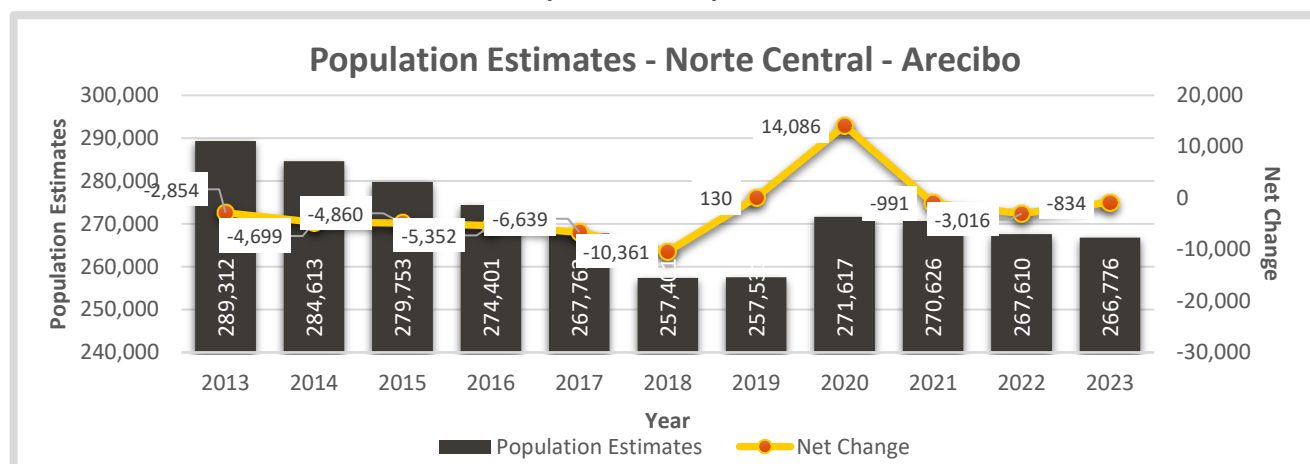
Figure 17
Population Estimates by Local Workforce Development Areas (ALDL), Noroeste
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Norte Central-Arecibo area experienced a reduction in estimated population of 22,536 inhabitants, or 7.8%, from 2013 to 2023. From 2022 to 2023, the population loss was 834 inhabitants, or 0.3%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 7,625 inhabitants, or 2.8%. However, from 2019, before the COVID-19 pandemic, to 2023, there was a recovery of 9,245 inhabitants, or 3.6% (see Figure 18).

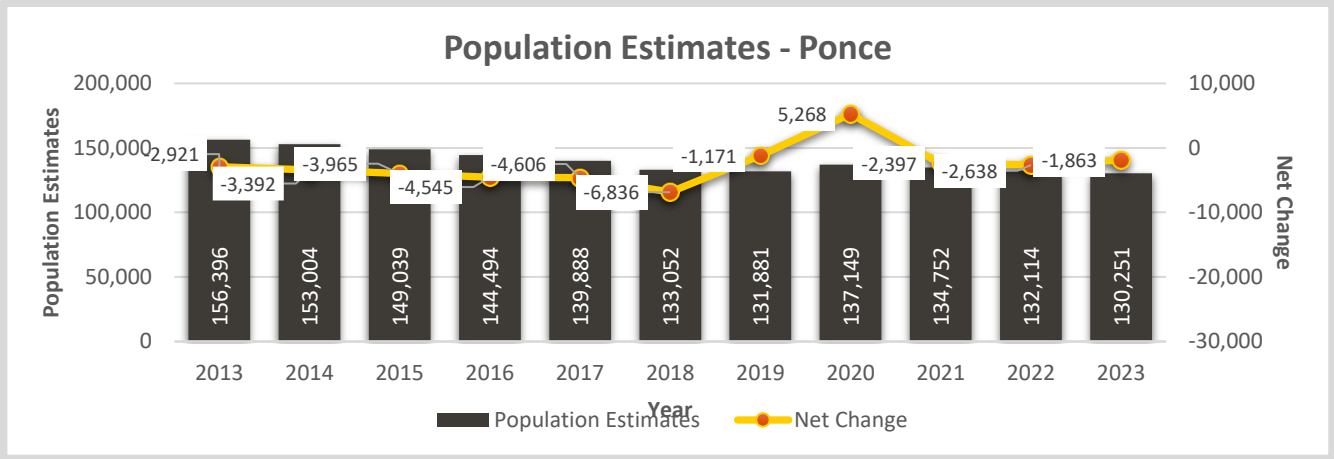
Figure 18
Population Estimates by Local Workforce Development Areas (ALDL), Norte Central - Arecibo
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Ponce area experienced a population decline of 26,145 inhabitants, or 16.7%, from 2013 to 2023. From 2022 to 2023, the loss was 1,863 inhabitants, or 1.4%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 14,243 inhabitants, or 9.9%. However, from 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 1,630 inhabitants, or 1.2% (see Figure 19).

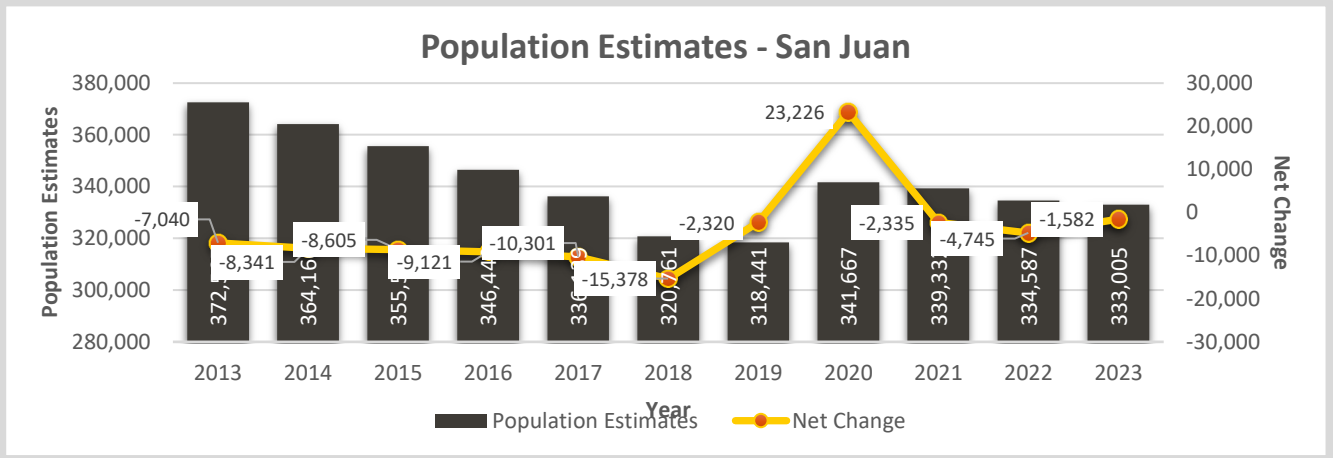
Figure 19
Population Estimates by Local Workforce Development Areas (ALDL), Ponce
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The San Juan area experienced a reduction in estimated population of 39,502 inhabitants, or 10.6%, from 2013 to 2023. From 2022 to 2023, the population loss was 1,582 inhabitants, or 0.5%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 13,435 inhabitants, or 3.9%. However, from 2019, before the COVID-19 pandemic, to 2023, there was a recovery of 14,564 inhabitants, or 4.6% (see Figure 20).

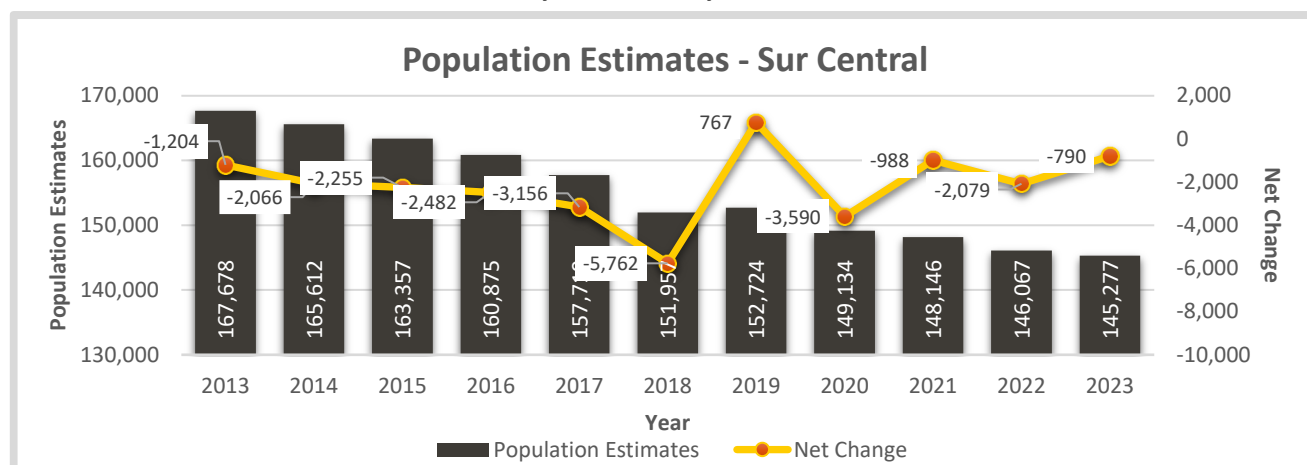
Figure 20
Population Estimates by Local Workforce Development Areas (ALDL), San Juan
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Sur Central area experienced a population decline of 22,401 inhabitants, or 13.4%, from 2013 to 2023. From 2022 to 2023, the loss was 790 inhabitants, or 0.5%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 15,598 inhabitants, or 9.7%. However, from 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 7,447 inhabitants, or 4.9% (see Figure 21).

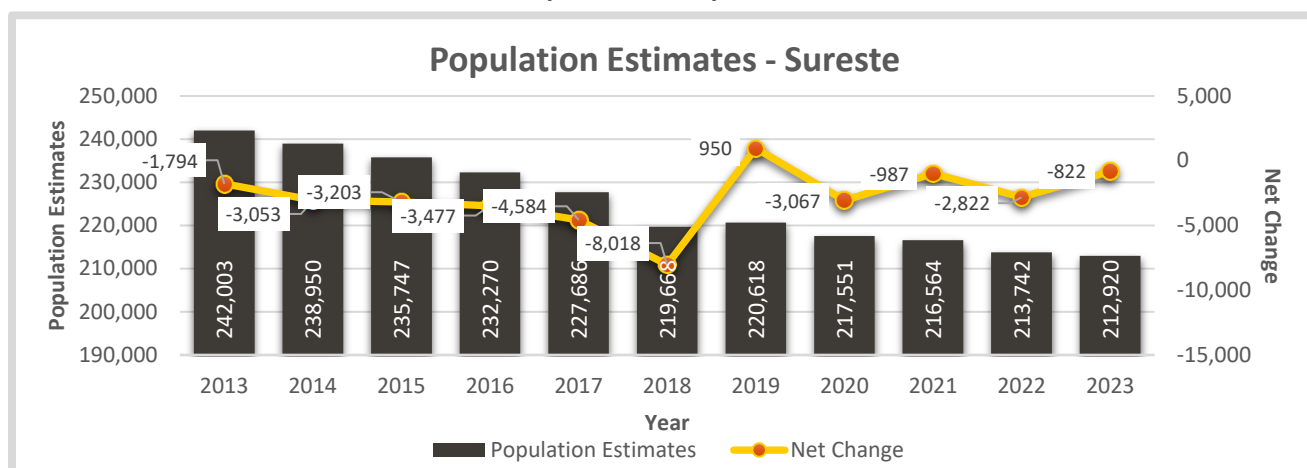
Figure 21
Population Estimates by Local Workforce Development Areas (ALDL), Sur Central
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Sureste area experienced a population decline of 29,083 inhabitants, or 12.0%, from 2013 to 2023. From 2022 to 2023, the loss was 822 inhabitants, or 0.4%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 19,350 inhabitants, or 8.3%. However, from 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 7,698 inhabitants, or 3.5% (see Figure 22).

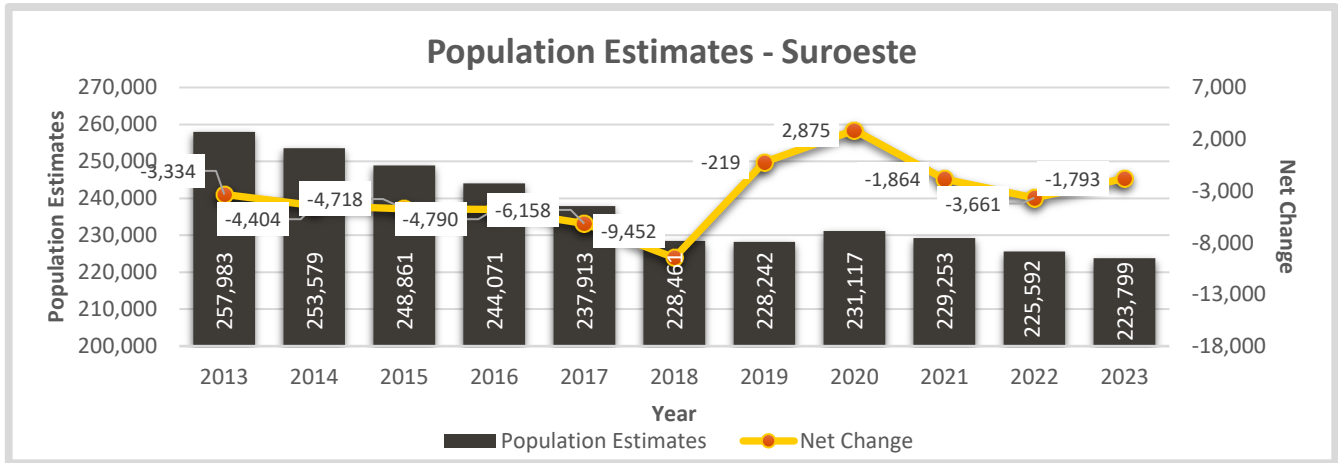
Figure 22
Population Estimates by Local Workforce Development Areas (ALDL), Sureste
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Sureste area experienced a population decline of 34,184 inhabitants, or 13.3%, from 2013 to 2023. From 2022 to 2023, the loss was 1,793 inhabitants, or 0.8%. Comparing 2016, before Hurricane María, to 2023, the population decreased by 20,272 inhabitants, or 8.3%. However, from 2019, before the COVID-19 pandemic, to 2023, the area saw a loss of 4,443 inhabitants, or 1.9% (see Figure 23).

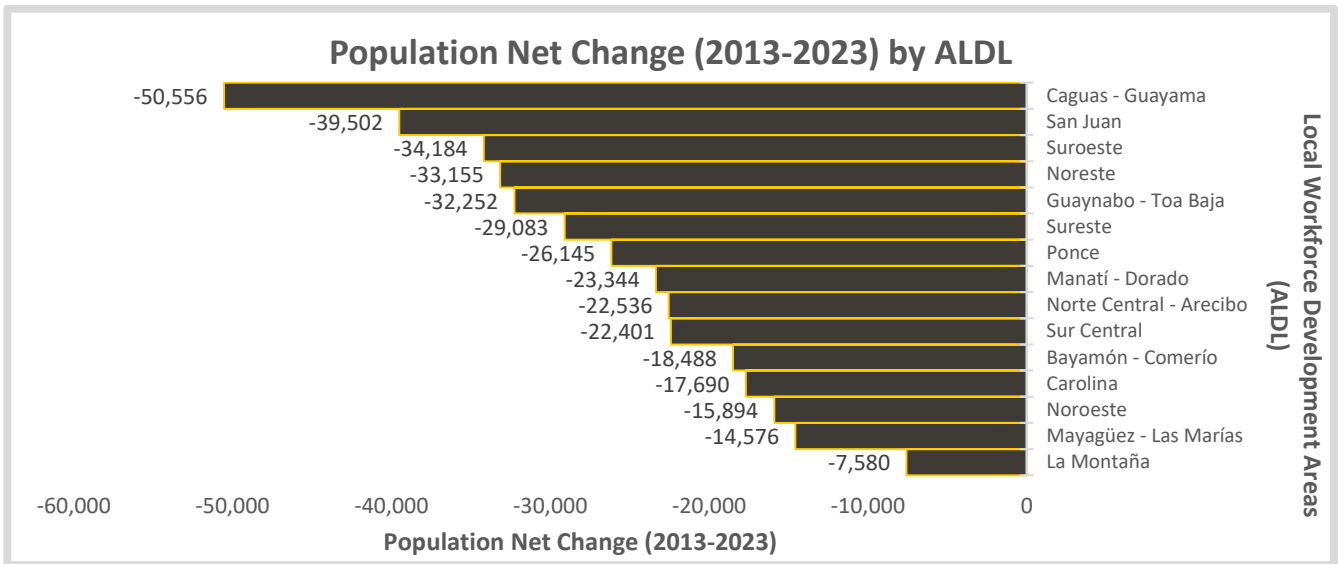
Figure 23
Population Estimates by Local Workforce Development Areas (ALDL), Suroeste
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Population Estimates by Local Workforce Development Areas (ALDL) are presented below in descending order according to the net population change from 2013 to 2023 in terms of population loss (Figure 24).

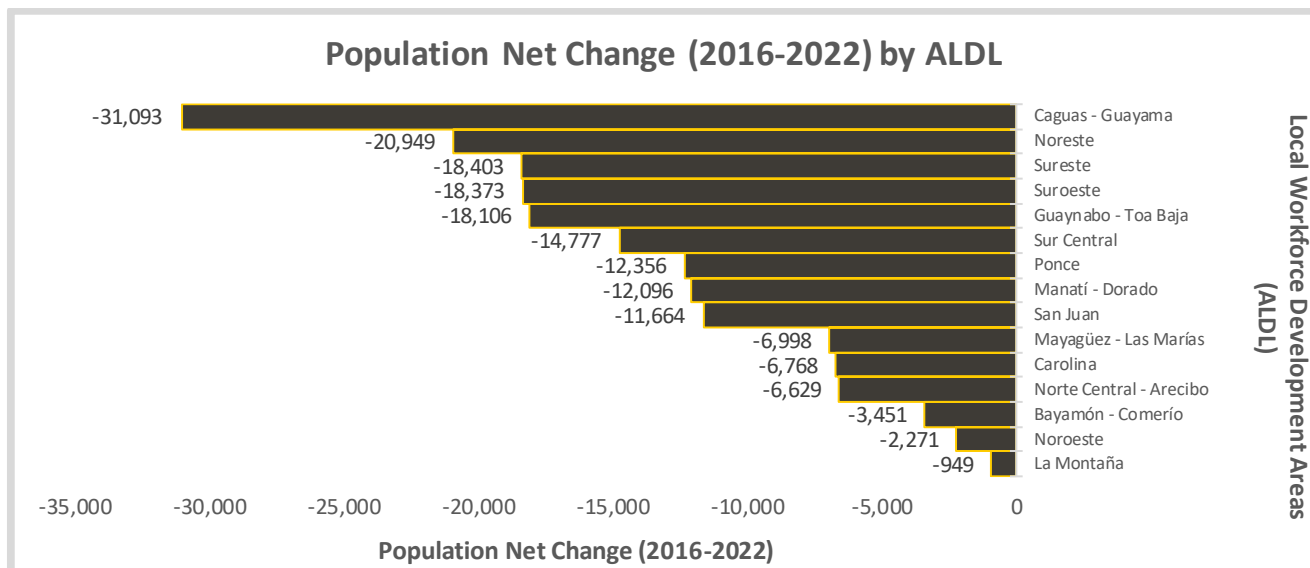
Figure 24
Net Change Population Estimates by Local Workforce Development Areas (ALDL)
July 1, 2013 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

The Population Estimates by Local Workforce Development Areas (ALDL) are presented below in descending order based on the net population change from 2016 to 2023, reflecting population loss before Hurricane Maria in 2016, with the most recent estimates from 2023 (Figure 25).

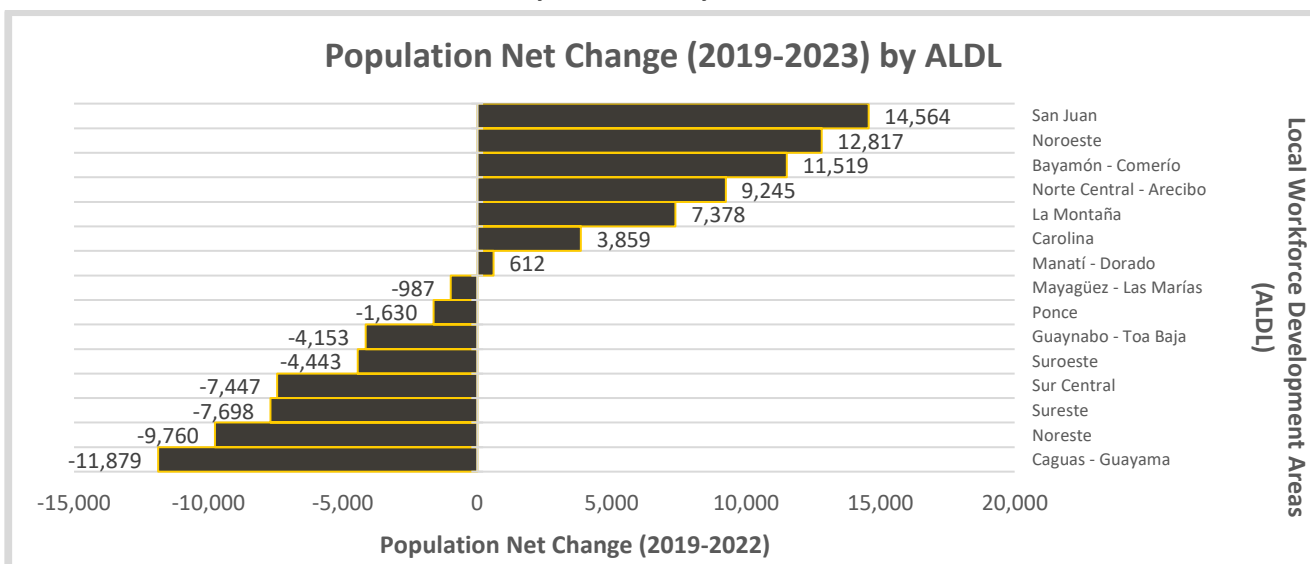
Figure 25
Percent Change Population Estimates by Local Workforce Development Areas (ALDL)
July 1, 2016 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

Below are population estimates by Local Workforce Development Areas (ALDL), showing the net change from 2019 to 2023. This comparison between pre-COVID-19 levels and the 2023 estimates helps analyze which areas have recovered and which are still in the process of recovery (Figure 26).

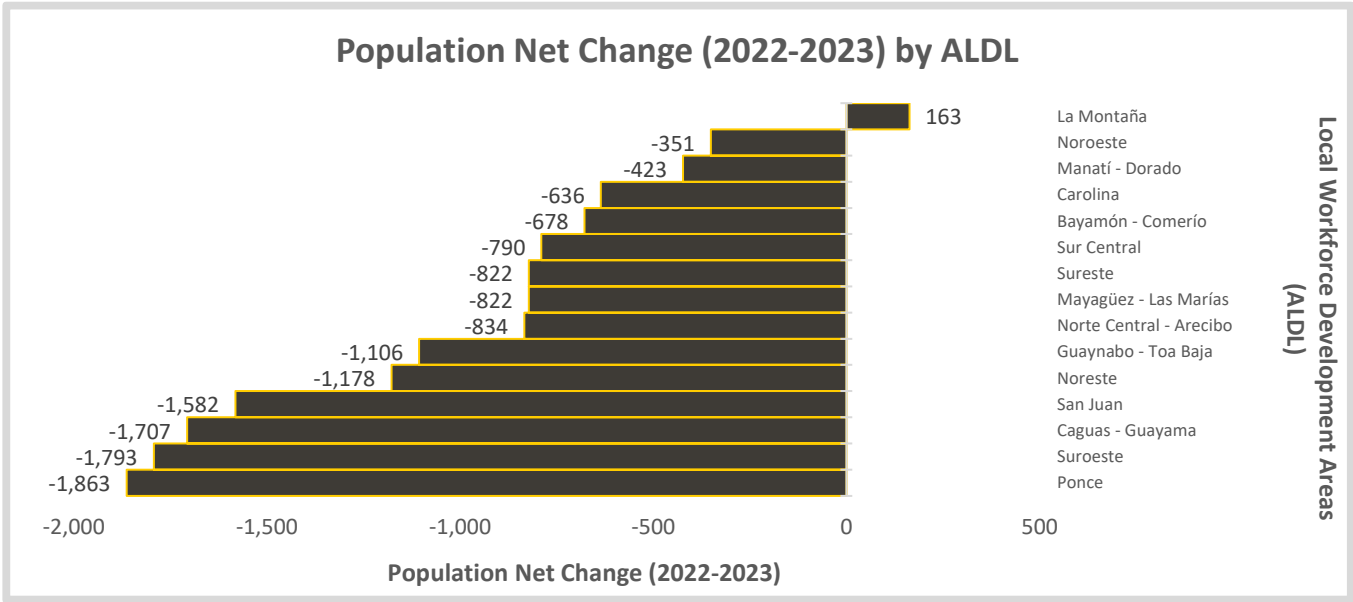
Figure 26
Percent Change Population Estimates by Local Workforce Development Areas (ALDL)
July 1, 2019 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

Below are population estimates by Local Workforce Development Areas (ALDL), showing the net change from 2022 to 2023 to visualize the areas that have experienced population increases or decreases from one year to the next (Figure 27)

Figure 27
Percent Change Population Estimates by Local Workforce Development Areas (ALDL)
July 1, 2022 to July 1, 2023



Source: U.S. Census Bureau, Population Division.

D. Population by Municipios (Municipalities)

When comparing the population estimates from July 1, 2022, to July 1, 2023, the municipalities with the greatest net population loss were San Juan, Ponce, Bayamón, Carolina, and Caguas. Table 3 presents the net and percent change in population estimates for all municipalities, listed in descending order. It is important to note that all municipalities experienced a decline in population.

Table 3
Net and Percent Change Population Estimates in descending order by Municipios (Municipalities or Counties)
July 1, 2022 and July 1, 2023

Range	Counties	Population Estimates		Change		Range	Counties	Population Estimates		Change	
		2022	2023	Net	Percent			2022	2023	Net	Percent
PUERTO RICO		3,220,113	3,205,691	-14,422	-0.4						
1	San Juan	334,587	333,005	-4,745	-1.4	40	Cayey	40,767	40,525	-242	-0.6
2	Ponce	132,114	130,251	-2,638	-2.0	41	Isabela	42,740	42,794	-242	-0.6
3	Arecibo	86,035	85,641	-1,095	-1.3	42	Cataño	22,345	22,108	-237	-1.1
4	Toa Baja	72,726	71,888	-838	-1.2	43	Lares	27,754	27,729	-232	-0.8
5	Mayagüez	70,588	69,798	-790	-1.1	44	Jayuya	14,486	14,435	-222	-1.5
6	Aguadilla	53,883	53,622	-731	-1.3	45	Quebradillas	23,322	23,254	-218	-0.9
7	Yauco	32,881	32,406	-722	-2.1	46	Arroyo	15,275	15,078	-197	-1.3
8	Bayamón	181,501	180,835	-666	-0.4	47	Fajardo	31,351	31,166	-185	-0.6
9	Yabucoa	29,286	28,897	-658	-2.2	48	Maunabo	10,359	10,266	-166	-1.6
10	Carolina	151,479	150,843	-636	-0.4	49	Hormigueros	15,401	15,336	-166	-1.1
11	Humacao	49,896	49,712	-627	-1.2	50	Adjuntas	17,897	17,900	-128	-0.7
12	Guánica	12,791	12,415	-485	-3.7	51	Vega Baja	53,652	53,527	-125	-0.2
13	Guayama	35,250	34,765	-485	-1.4	52	Vega Alta	34,762	34,638	-124	-0.4
14	Salinas	24,990	24,718	-477	-1.9	53	Naguabo	22,959	22,838	-121	-0.5
15	Coamo	33,876	33,662	-475	-1.4	54	Maricao	4,570	4,523	-110	-2.4
16	Caguas	125,076	124,608	-468	-0.4	55	Canóvanas	41,615	41,513	-102	-0.2
17	Utua	27,514	27,242	-460	-1.6	56	Manati	38,741	38,655	-86	-0.2
18	Juana Díaz	45,941	45,919	-457	-1.0	57	Ceiba	10,925	10,843	-82	-0.8
19	Guayanilla	17,056	16,813	-422	-2.4	58	Gurabo	40,042	39,971	-71	-0.2
20	Añasco	25,007	24,815	-407	-1.6	59	Morovis	28,266	28,197	-69	-0.2
21	Cabo Rojo	46,692	46,665	-401	-0.9	60	Cidra	39,487	39,418	-69	-0.2
22	San German	31,178	30,996	-393	-1.2	61	Trujillo Alto	66,770	66,705	-65	-0.1
23	Peñuelas	19,751	19,563	-391	-1.9	62	Toa Alta	66,016	65,957	-59	-0.1
24	San Lorenzo	37,244	37,264	-389	-1.0	63	Luquillo	17,438	17,386	-52	-0.3
25	Hatillo	38,001	37,950	-379	-1.0	64	Vieques	8,040	7,999	-41	-0.5
26	Aguada	37,639	37,528	-364	-1.0	65	Ciales	16,727	16,691	-36	-0.2
27	Villalba	21,454	21,285	-363	-1.7	66	Las Marías	8,704	8,672	-32	-0.4
28	Juncos	36,645	36,684	-348	-0.9	67	Barceloneta	22,408	22,376	-32	-0.1
29	Las Piedras	34,795	34,750	-347	-1.0	68	Rincón	15,307	15,425	-28	-0.2
30	Loíza	22,646	22,302	-344	-1.5	69	Florida	11,538	11,525	-13	-0.1
31	San Sebastián	38,957	38,926	-323	-0.8	70	Comerio	18,613	18,601	-12	-0.1
32	Santa Isabel	19,806	19,693	-307	-1.5	71	Orocovis	21,214	21,204	-10	0.0
33	Sabana Grande	22,343	22,210	-289	-1.3	72	Culebra	1,769	1,761	-8	-0.5
34	Patillas	15,517	15,347	-287	-1.8	73	Guaynabo	89,011	89,039	28	0.0
35	Lajas	22,929	22,872	-282	-1.2	74	Corozal	34,304	34,348	44	0.1
36	Camuy	32,601	32,625	-282	-0.9	75	Dorado	35,640	35,702	62	0.2
37	Aguas Buenas	23,521	23,274	-247	-1.1	76	Aibonito	24,534	24,602	68	0.3
38	Moca	37,253	37,325	-247	-0.7	77	Naranjito	29,185	29,282	97	0.3
39	Rio Grande	45,811	45,568	-243	-0.5	78	Barranquitas	28,919	29,020	101	0.3

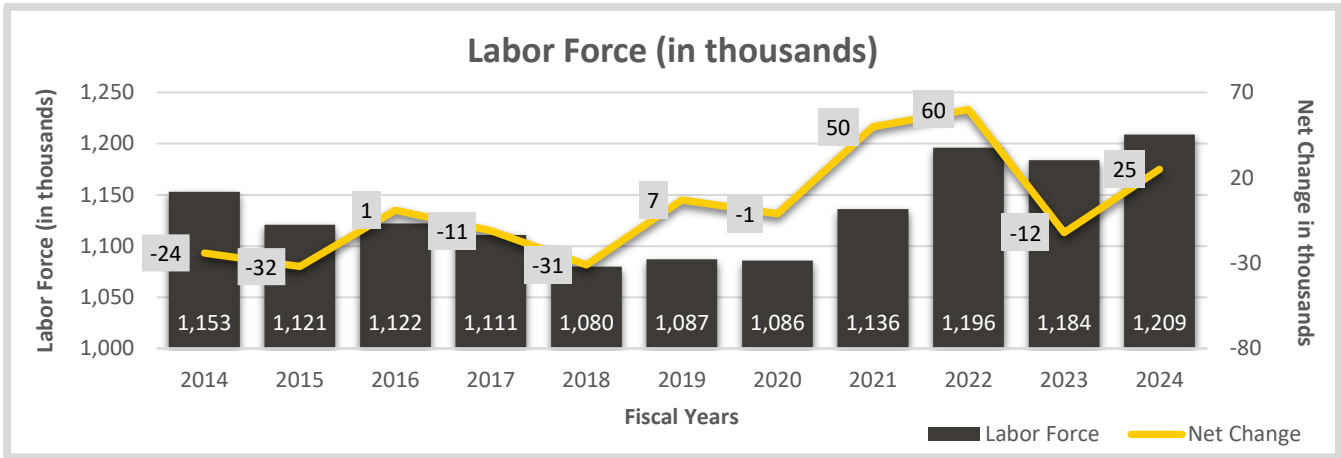
Source: U.S. Census Bureau, Population Division.

IV. Labor Force, Employment and Unemployment^{1/}

A. Labor Force

In FY 2024, the labor force was estimated at 1,209,000 persons, reflecting an increase of 25,000 persons, or 2.1%, compared to FY 2023 (1,184,000). Between FY 2014 and FY 2024, the labor force grew by 56,000 persons, or 4.9%. From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, the labor force increased by 122,000 persons, or 11.2% (see Figure 28).

Figure 28
Labor Force (thousands of persons 16 years of age and over) Seasonally Adjusted - Fiscal Years 2014 - 2024

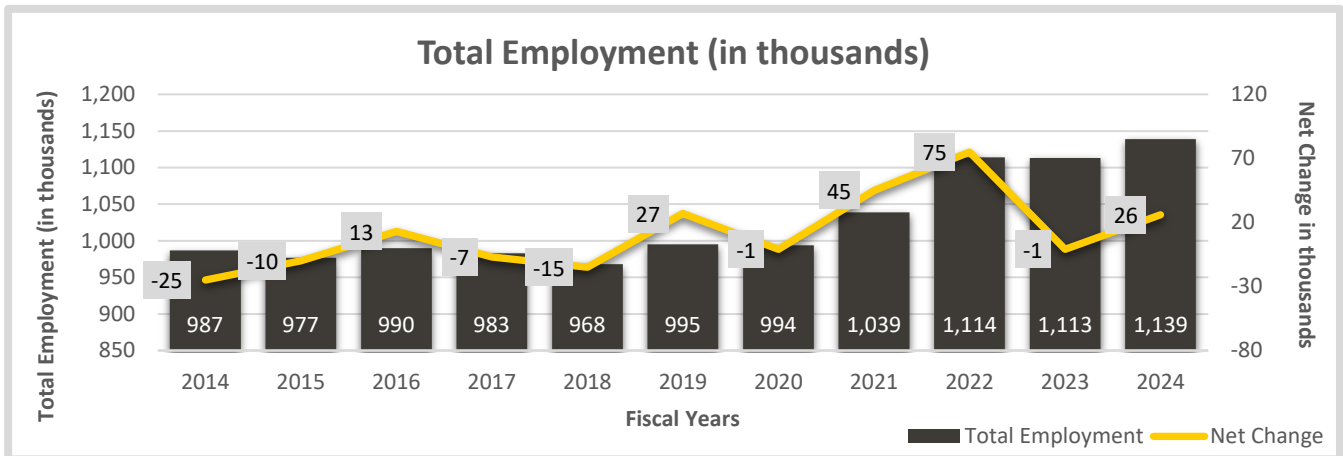


Source: PR Department of Labor and Human Resources - Labor Force Survey.

B. Employment

The seasonally adjusted number of employed persons (including self-employed individuals and agricultural employment) reached a total of 1,139,000 in FY 2024. This represents an increase of 26,000 persons, or 2.3%, compared to FY 2023 (1,113,000). From FY 2014 to FY 2024, employment increased by 152,000 persons, or 15.4%. From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, total employment rose by 144,000 persons, or 14.5%. It is important to highlight that the employment figure for FY 2024 was the highest in the past 14 years, surpassing the previous peak of 1,144,000 employed persons in FY 2009 (see Figure 29).

Figure 29
Total Employment (thousands of persons 16 years of age and over) Seasonally Adjusted - Fiscal Years 2014 - 2024



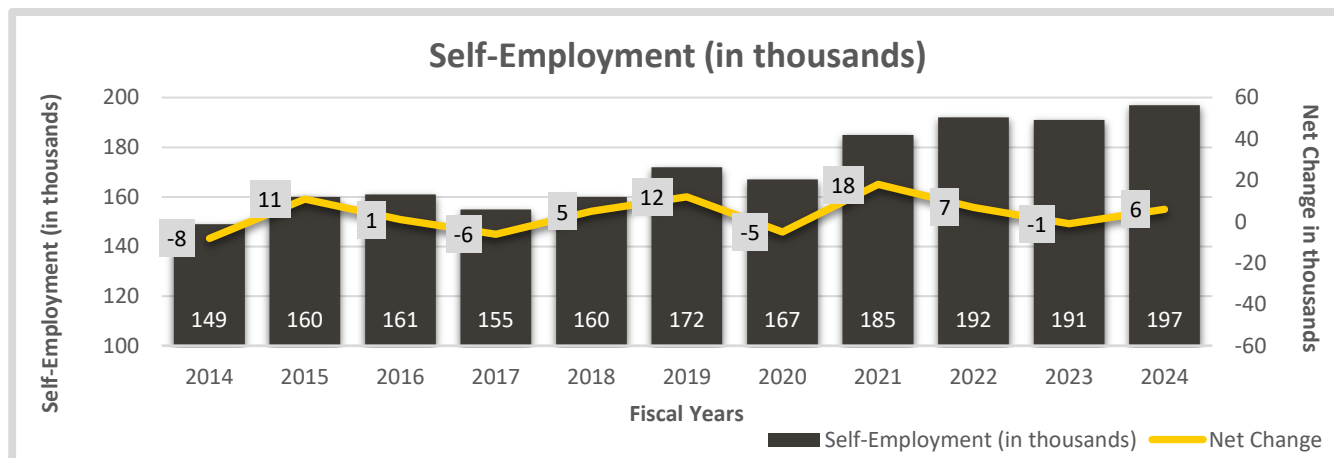
Source: PR Department of Labor and Human Resources - Labor Force Survey.

C. Self-Employment

Self-employment, not seasonally adjusted, reached 197,000 in FY 2024, reflecting an increase of 6,000 persons, or 3.1%, compared to FY 2023 (191,000). From FY 2014 to FY 2024, this figure grew by 48,000 persons, or 32.2%. From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, self-employment rose by 25,000 persons, or 14.5%. It is important to note that in FY 2024, self-employment reached its highest level in the entire historical series, with 197,000 persons (see Figure 30).

Figure 30

Self-Employment (thousands of persons 16 years of age and over) Not Seasonally Adjusted - Fiscal Years 2014 - 2024



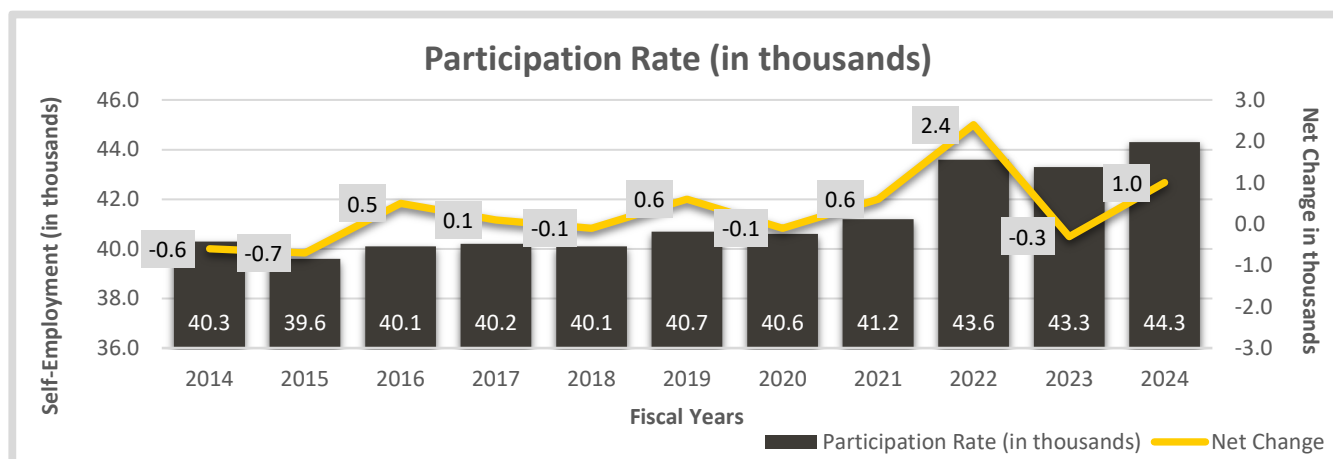
Source: PR Department of Labor and Human Resources - Labor Force Survey.

D. Participation Rate

The participation rate (not seasonally adjusted) for FY 2024 was 44.3%, an increase of 1.0 percentage point compared to FY 2023 (43.3%). From FY 2014 to FY 2024, the participation rate increased by 4.0 percentage points. From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, the participation rate rose by 3.6 percentage points.

Figure 31

Participation Rate, Not Seasonally Adjusted - Fiscal Years 2014 - 2024

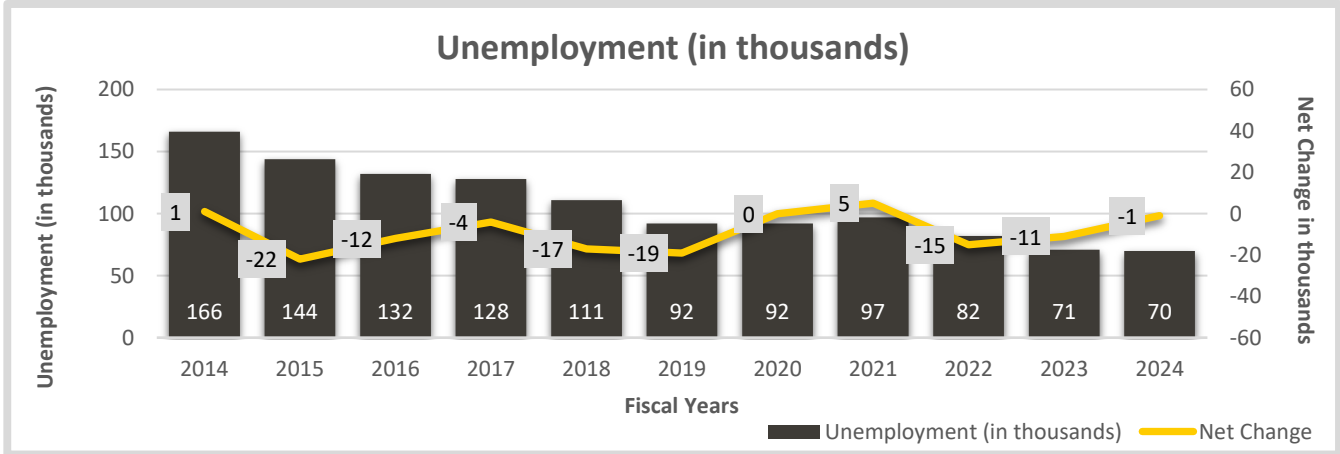


Source: PR Department of Labor and Human Resources - Labor Force Survey.

E. Unemployment

In FY 2024, the number of unemployed persons (seasonally adjusted) totaled 70,000, a decrease of 1,000 persons, or 1.4%, compared to FY 2023 (71,000). From FY 2014 to FY 2024, unemployment declined by 96,000 persons, or 57.8%. From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, unemployment fell by 22,000 persons, or 23.9%. In FY 2024, the lowest number of unemployed persons in the entire historical series was recorded (see Figure 32).

Figure 32
Unemployment, Seasonally Adjusted - Fiscal Years 2014 - 2024

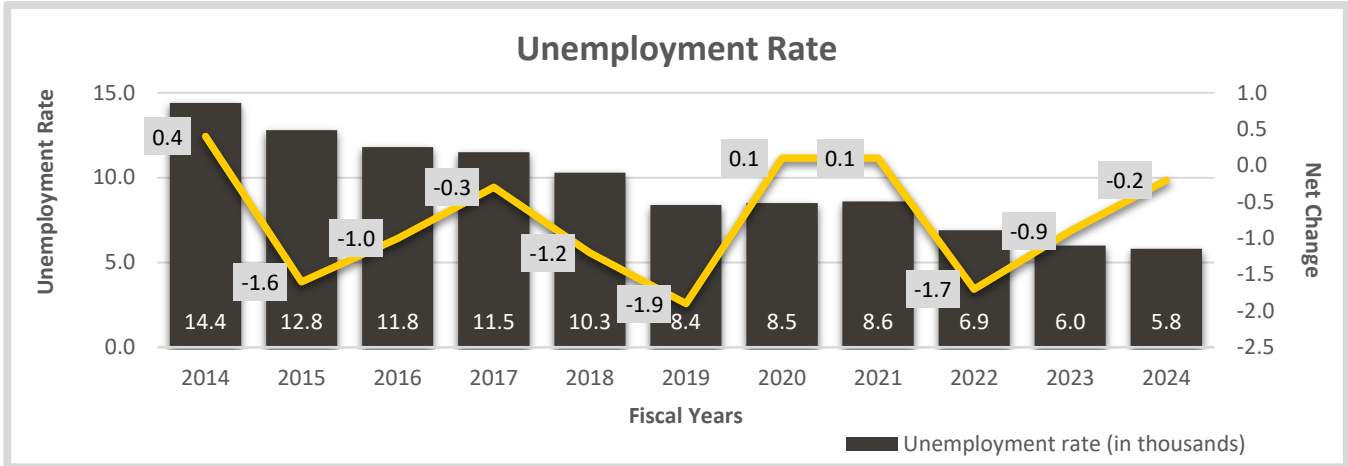


Source: PR Department of Labor and Human Resources - Labor Force Survey.

F. Unemployment Rate

The unemployment rate (seasonally adjusted) for FY 2024 was 5.8%, a decrease of 0.2 percentage points compared to FY 2023 (6.0%). From FY 2014 to FY 2024, the unemployment rate declined by 8.6 percentage points (see Figure 33). From FY 2019 (prior to the COVID-19 pandemic) to FY 2024, the unemployment rate fell by 2.6 percentage points. It is important to note that the rate reached in FY 2024 was the lowest in the entire historical series.

Figure 33
Unemployment Rate, Seasonally Adjusted - Fiscal Years 2014 - 2024



Source: PR Department of Labor and Human Resources - Labor Force Survey.

Table 4
Labor Force, Employment, Unemployment and Unemployment Rate by Local Workforce Development Areas (ALDL)
Fiscal Years 2023 and 2024

Local Area Name	Labor Force			Employment			Unemployment			Unemployment Rate		
	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change
Bayamón - Comerío	75,274	76,623	1,349	71,629	73,126	1,497	3,646	3,497	-148	4.8	4.6	-0.3
Bayamón	69,965	71,183	1,218	66,690	68,085	1,395	3,275	3,098	-177	4.7	4.4	-0.3
Comerío	5,309	5,440	131	4,939	5,041	102	371	400	29	7.0	7.3	0.4
Caguas - Guayama	148,825	152,466	3,640	141,550	144,727	3,176	7,275	7,739	464	4.9	5.1	0.2
Aguas Buenas	7,049	7,225	176	6,621	6,740	119	428	486	58	6.1	6.7	0.6
Aibonito	6,876	7,043	167	6,364	6,490	126	511	553	42	7.4	7.9	0.4
Arroyo	4,849	5,061	212	4,406	4,544	137	443	517	75	9.1	10.2	1.1
Caguas	51,615	52,950	1,335	49,174	50,278	1,104	2,442	2,673	231	4.7	5.0	0.3
Cayey	17,500	17,943	443	16,616	16,974	358	884	969	85	5.0	5.4	0.3
Guayama	11,345	11,766	421	10,537	10,875	339	808	891	83	7.1	7.6	0.4
Gurabo	20,371	20,829	459	19,534	19,925	391	837	905	68	4.1	4.3	0.2
Trujillo Alto	29,221	29,648	427	28,298	28,901	603	923	747	-176	3.2	2.5	-0.6
Carolina	66,070	67,105	1,035	63,151	64,480	1,329	2,919	2,626	-294	4.4	3.9	-0.5
Guaynabo - Toa Baja	110,798	112,719	1,922	106,560	108,833	2,273	4,237	3,886	-351	3.8	3.4	-0.4
Cataño	8,336	8,448	111	7,946	8,117	171	390	330	-60	4.7	3.9	-0.8
Guaynabo	41,051	41,847	796	39,843	40,738	896	1,208	1,108	-100	2.9	2.6	-0.3
Toa Alta	30,121	30,657	536	28,838	29,442	604	1,283	1,215	-68	4.3	4.0	-0.3
Toa Baja	31,289	31,768	478	29,933	30,536	602	1,356	1,232	-124	4.3	3.9	-0.5
La Montaña	46,997	47,952	955	43,993	44,912	919	3,003	3,040	36	6.4	6.3	-0.1
Barranquitas	7,895	8,096	201	7,317	7,492	175	578	604	26	7.3	7.5	0.1
Cidra	16,717	17,143	426	15,926	16,260	335	792	883	92	4.7	5.2	0.4
Corozal	9,505	9,632	127	8,839	9,007	168	666	625	-41	7.0	6.5	-0.5
Orocovis	5,256	5,338	82	4,802	4,901	100	455	437	-18	8.7	8.2	-0.5
Naranjito	7,623	7,743	120	7,110	7,252	142	513	491	-22	6.7	6.3	-0.4
Manatí - Dorado	74,087	75,416	1,329	69,275	70,653	1,378	4,812	4,763	-49	6.5	6.3	-0.2
Barceloneta	6,377	6,509	132	5,875	5,997	122	502	512	11	7.9	7.9	0.0
Ciales	3,935	4,061	126	3,618	3,717	99	317	344	28	8.1	8.5	0.4
Dorado	14,625	14,985	360	13,982	14,294	312	644	691	48	4.4	4.6	0.2
Florida	3,540	3,621	81	3,250	3,317	67	290	304	14	8.2	8.4	0.2
Manatí	12,142	12,319	177	11,411	11,608	197	731	711	-20	6.0	5.8	-0.3
Morovis	8,732	8,913	180	8,120	8,284	164	612	628	16	7.0	7.0	0.0
Vega Alta	10,570	10,654	84	9,897	10,102	205	673	552	-121	6.4	5.2	-1.2
Vega Baja	14,166	14,355	189	13,122	13,335	213	1,044	1,020	-24	7.4	7.1	-0.3
Mayagüez - Las Marías	26,884	27,541	657	24,871	25,603	733	2,014	1,938	-76	7.5	7.0	-0.5
Las Marías	2,837	2,956	119	2,485	2,703	218	352	253	-99	12.4	8.6	-3.9
Mayagüez	24,047	24,585	538	22,385	22,900	515	1,662	1,685	24	6.9	6.9	-0.1
Noreste	79,252	81,109	1,858	74,990	76,638	1,648	4,262	4,472	210	5.4	5.5	0.1
Canóvanas	17,600	17,926	326	16,794	17,148	353	806	778	-27	4.6	4.3	-0.2
Ceiba	3,869	3,970	100	3,609	3,690	81	260	279	19	6.7	7.0	0.3
Culebra	991	1,068	77	973	1,048	75	18	20	2	1.8	1.9	0.1
Fajardo	11,377	11,723	346	10,626	10,855	229	752	868	117	6.6	7.4	0.8
Loíza	8,917	9,067	150	8,447	8,622	175	470	445	-25	5.3	4.9	-0.4
Luquillo	6,625	6,798	174	6,216	6,351	135	409	447	39	6.2	6.6	0.4
Naguabo	8,896	9,172	277	8,388	8,569	181	508	603	95	5.7	6.6	0.9
Rio Grande	18,280	18,649	369	17,367	17,747	381	914	902	-12	5.0	4.8	-0.2
Vieques	2,697	2,736	39	2,570	2,608	38	127	129	2	4.7	4.7	0.0

Source: Department of Labor and Human Resources, Local Area Unemployment Statistics (LAUS).

Table 4 (Cont.)
Labor Force, Employment, Unemployment and Unemployment Rate by Local Workforce Development Areas (ALDL)
Fiscal Years 2023 and 2024

Local Area Name	Labor Force			Employment			Unemployment			Unemployment Rate		
	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change	FY 2023	FY 2024	Net Change
Noroeste	81,382	83,645	2,262	74,915	77,476	2,561	6,467	6,169	-298	7.9	7.4	-0.6
Aguada	13,333	13,748	415	12,399	12,817	418	934	931	-3	7.0	6.8	-0.2
Aguadilla	16,250	16,655	405	14,930	15,439	509	1,320	1,216	-103	8.1	7.3	-0.8
Añasco	10,040	10,362	322	9,410	9,714	305	630	648	18	6.3	6.3	0.0
Isabela	13,305	13,691	386	12,377	12,787	410	928	904	-24	7.0	6.6	-0.4
Moca	11,825	12,128	303	10,838	11,249	411	987	880	-108	8.3	7.3	-1.1
Rincón	5,310	5,520	210	4,788	4,951	164	523	569	46	9.8	10.3	0.5
San Sebastián	11,319	11,540	221	10,174	10,519	345	1,145	1,021	-124	10.1	8.8	-1.3
Norte Central - Arecibo	82,700	85,004	2,304	75,951	78,988	3,037	6,749	6,016	-733	8.2	7.1	-1.1
Adjuntas	4,449	4,624	175	4,067	4,233	166	382	391	10	8.6	8.5	-0.1
Arecibo	26,067	27,236	1,169	24,352	25,407	1,055	1,715	1,829	114	6.6	6.7	0.1
Camuy	10,524	10,929	405	9,825	10,242	417	700	687	-13	6.6	6.3	-0.4
Hatillo	15,161	15,146	-14	13,693	14,256	563	1,468	891	-577	9.7	5.9	-3.8
Jayuya	4,629	4,826	197	4,200	4,426	226	429	400	-29	9.3	8.3	-1.0
Lares	7,867	7,793	-74	6,943	7,083	140	923	709	-214	11.7	9.1	-2.6
Quebradillas	6,634	6,816	182	6,107	6,346	239	527	470	-57	7.9	6.9	-1.0
Utua	7,371	7,635	264	6,765	6,996	231	606	640	33	8.2	8.4	0.2
Ponce	48,416	49,519	1,103	45,012	46,080	1,068	3,404	3,439	35	7.0	6.9	-0.1
San Juan	144,301	147,177	2,876	138,153	141,232	3,079	6,148	5,946	-202	4.3	4.0	-0.2
Sur Central	51,577	52,890	1,313	47,273	48,497	1,224	4,304	4,393	90	8.3	8.3	0.0
Coamo	11,073	11,388	315	10,211	10,470	260	862	917	55	7.8	8.1	0.3
Juana Díaz	16,895	17,321	425	15,676	16,050	374	1,219	1,270	51	7.2	7.3	0.1
Salinas	7,491	7,662	171	6,821	6,942	121	671	721	50	9.0	9.4	0.5
Santa Isabel	8,367	8,663	295	7,662	7,966	304	706	697	-9	8.4	8.0	-0.4
Villalba	7,750	7,857	107	6,904	7,070	166	846	788	-58	10.9	10.0	-0.9
Sureste	74,018	75,937	1,919	68,812	70,338	1,526	5,206	5,599	393	7.0	7.4	0.3
Humacao	18,963	19,514	551	17,715	18,122	407	1,248	1,392	144	6.6	7.1	0.6
Juncos	13,470	13,741	271	12,615	12,885	270	855	856	1	6.3	6.2	-0.1
Las Piedras	12,406	12,753	347	11,650	11,873	222	756	880	124	6.1	6.9	0.8
Maunabo	3,102	3,199	98	2,732	2,788	56	370	412	42	11.9	12.9	0.9
Patillas	4,328	4,451	123	3,894	4,018	124	434	433	-1	10.0	9.7	-0.3
San Lorenzo	12,517	12,815	298	11,739	11,985	247	778	829	51	6.2	6.5	0.3
Yabucoa	9,233	9,464	231	8,467	8,667	200	766	797	31	8.3	8.4	0.1
Suroeste	71,352	73,098	1,746	65,169	66,853	1,684	6,183	6,245	62	8.7	8.5	-0.1
Cabo Rojo	14,991	15,410	420	14,001	14,411	410	990	999	10	6.6	6.5	-0.1
Guánica	4,117	4,156	39	3,667	3,700	32	450	456	7	10.9	11.0	0.1
Guayanilla	5,259	5,490	230	4,699	4,862	163	561	628	67	10.7	11.4	0.8
Hormigueros	5,957	6,044	87	5,648	5,774	126	309	270	-39	5.2	4.5	-0.7
Lajas	5,624	5,761	138	5,079	5,246	167	545	515	-30	9.7	8.9	-0.7
Maricao	2,156	2,198	42	1,951	1,995	44	205	203	-3	9.5	9.2	-0.3
Penuelas	6,131	6,359	228	5,511	5,654	142	619	705	86	10.1	11.1	1.0
Sabana Grande	6,364	6,477	113	5,836	5,985	149	528	492	-37	8.3	7.6	-0.7
San German	10,367	10,667	301	9,563	9,855	292	804	813	9	7.8	7.6	-0.1
Yauco	10,387	10,536	150	9,214	9,372	158	1,173	1,164	-8	11.3	11.1	-0.2

Source: Department of Labor and Human Resources, Local Area Unemployment Statistics (LAUS).

V. Employment by Industry

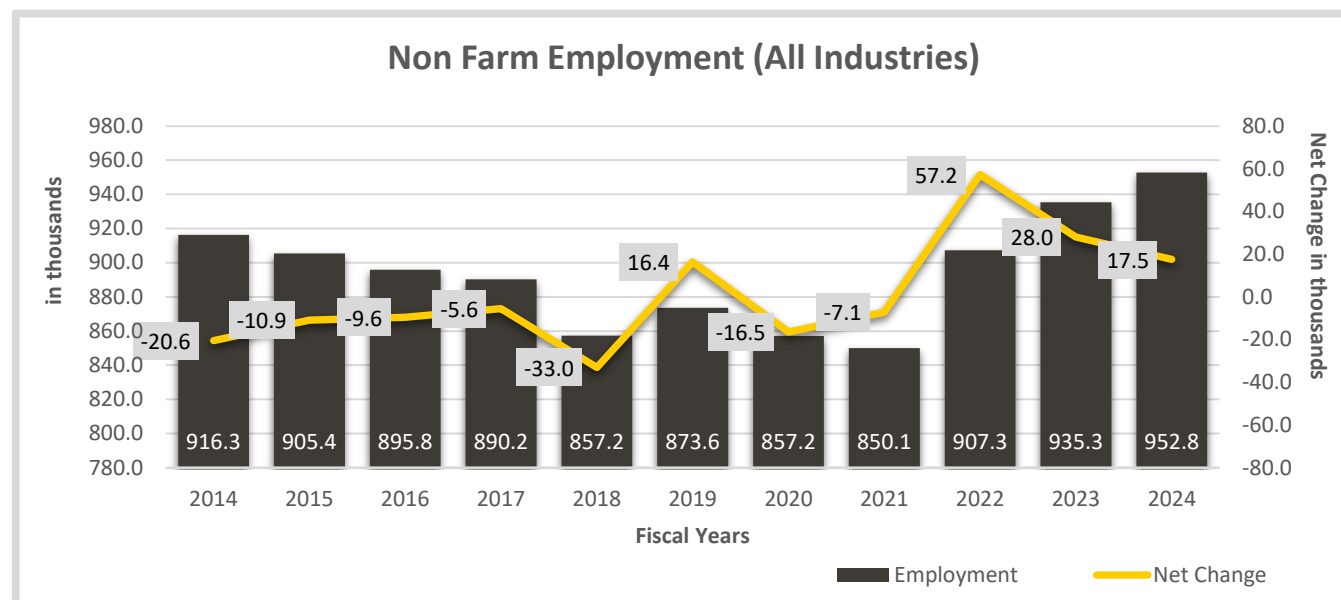
A. Current Employment Statistics Survey (CES)

In FY 2024, total nonfarm employment reached 952,800, marking a significant increase not seen since FY 2009, when employment totaled 995,300. The level recorded in FY 2024 was 17,500 higher than in FY 2023, primarily due to notable gains in the following sectors: Leisure & Hospitality (+7,000); Government (+3,500); Trade, Transportation & Utilities (+3,100); Education & Health Services (+3,100); Mining, Logging & Construction (+1,700); Manufacturing (+1,500); Financial Activities (+500); and Other Services (+200). Conversely, the sectors that experienced job losses compared to the previous fiscal year were Information (-1,700) and Professional & Business Services (-1,500) (Figures 36–50).

In September 2017 (FY 2018 in terms of fiscal year), Puerto Rico was affected by Hurricanes Irma and Maria, which caused a sharp drop in employment of 33,000. In FY 2019 (873,600) after a slight recovery in employment of 16,400, we still had not been able to reach pre hurricane levels that we had in FY 2017 (890,200). When analyzing since March 2020 when the COVID-19 pandemic affected the entire world it is observed that the lowest employment figure of 850,100 was recorded in FY 2021.

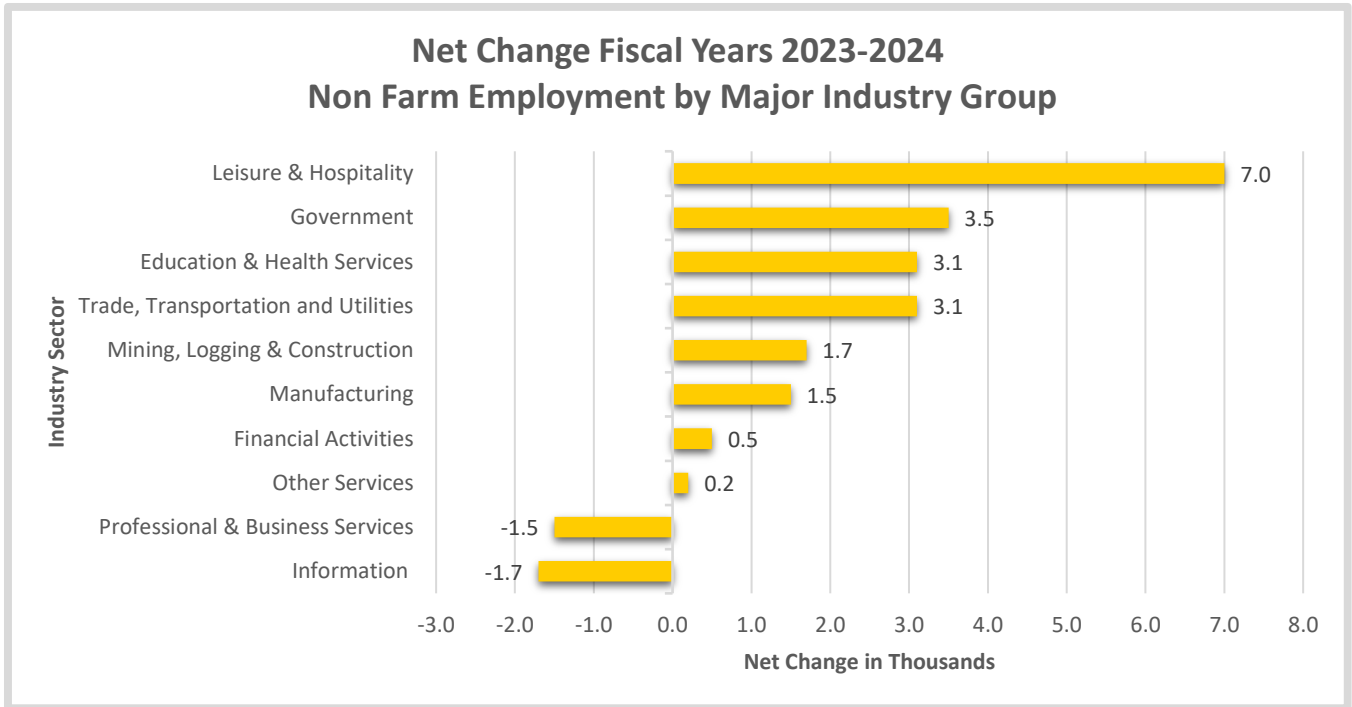
When compared FY 2017 (890,200), the year before Hurricanes Irma and María with FY 2024 (952,800) we can notice a recovery of 62,600 jobs. When compared FY 2019 (873,600) before the COVID-19 pandemic with FY 2024 (952,800) we can observe a recovery of 79,200 jobs.

Figure 36
Non Farm Employment (All Industries)
 (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



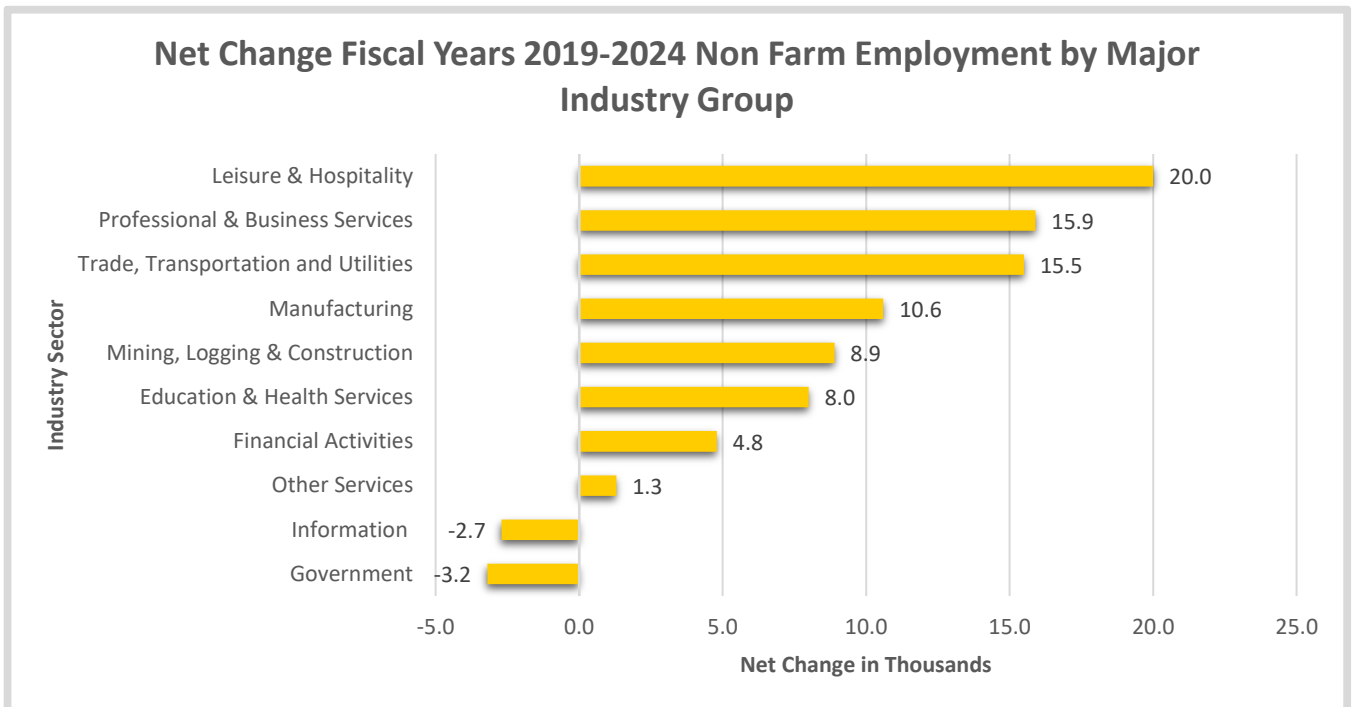
Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Figure 37
Net Change Non Farm Employment by Major Industry Group
(in thousands) Seasonally Adjusted - Fiscal Years 2023-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

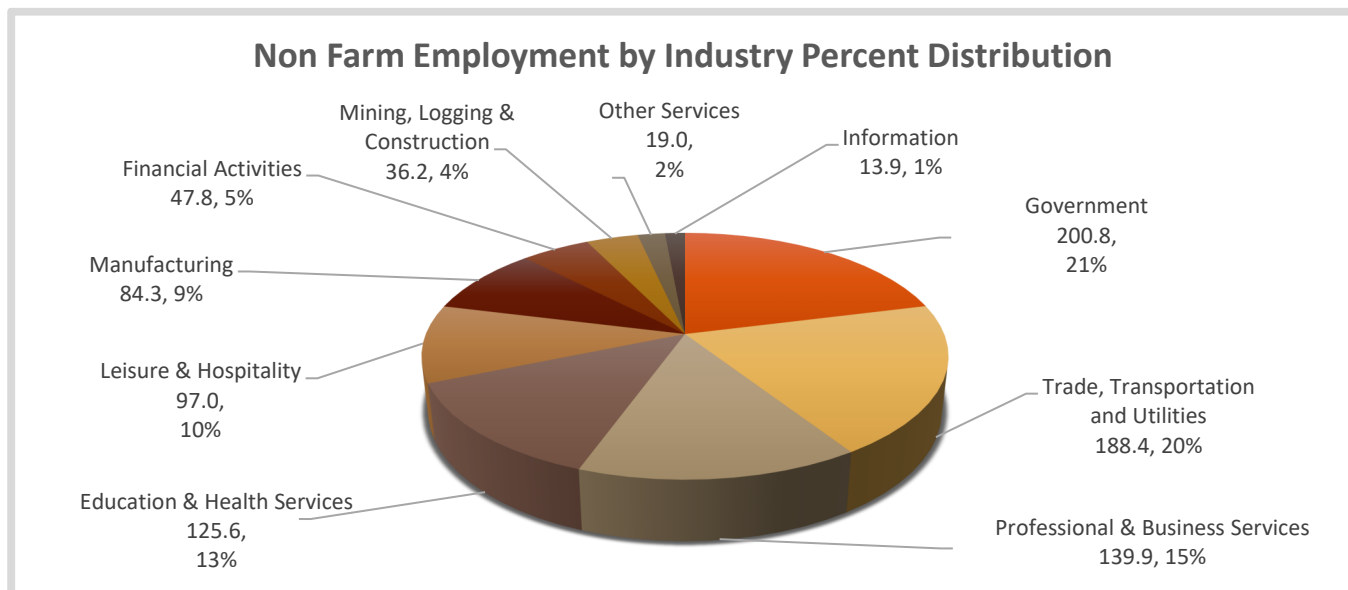
Figure 38
Net Change Non Farm Employment by Major Industry Group
(in thousands) Seasonally Adjusted - Fiscal Years 2019-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Figure 39 shows the composition of employment by industry in Puerto Rico for FY 2024. The Government sector continues to be the largest employer with 200,800 jobs, followed by Trade, Transportation, and Utilities with 188,400; and Professional & Business Services with 139,900 jobs.

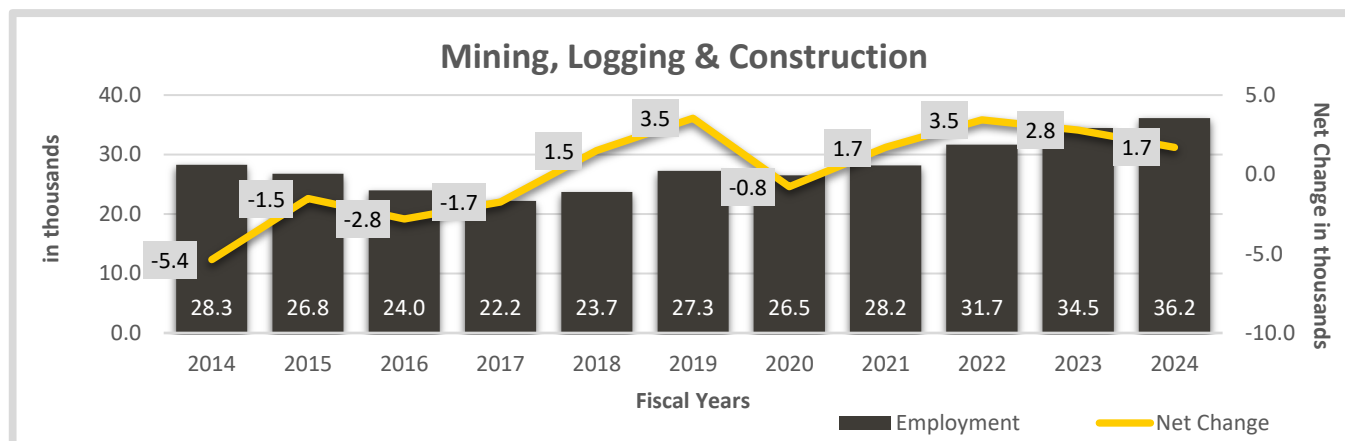
Figure 39
Non Farm Employment (All Industries) - Industry Percent Distribution - Seasonally Adjusted - Fiscal Year 2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Employment in Mining, Logging & Construction rose by 1,700 in FY 2024. The number of 36,200 employees in this industry in FY 2024 was the highest since FY 2010 with 36,300 employees. Of these, Mining and Logging remained the same. Construction employment increased by 1,700 jobs, with a job gain of 1,300 jobs, in the principal sub-sector of Specialty Trade Contractors.

Figure 40
Non Farm Employment: Mining, Logging & Construction (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024

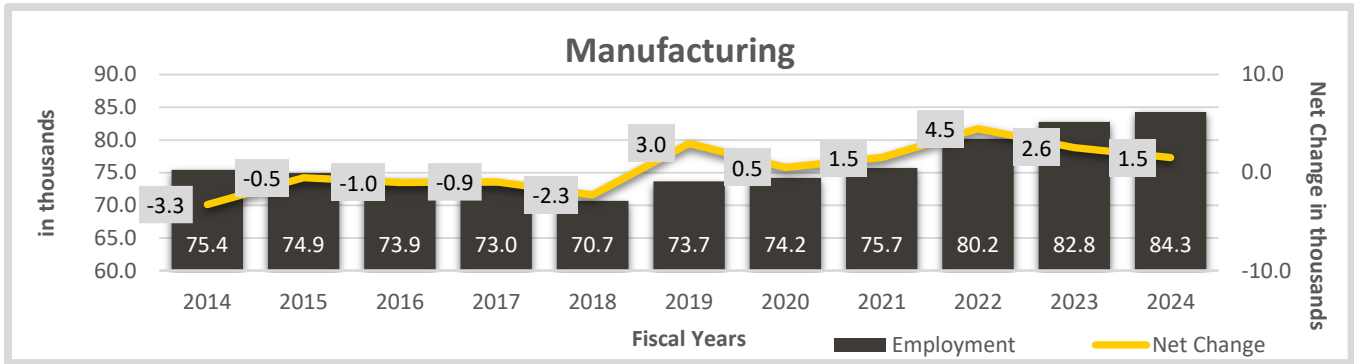


Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

From FY 1997 to FY 2018, employment in the manufacturing sector steadily declined. However, in FY 2019, the sector saw an increase of 3,000 jobs. This growth continued into FY 2020 with an additional 500 jobs, FY 2021 with an increase of 1,500 jobs, FY 2022 adding 4,500 jobs, FY 2023 growing by 2,600

jobs, and FY 2024 adding 1,500 jobs. The total number of employees in the manufacturing industry in FY 2024 reached 84,300, the highest since FY 2011, when it stood at 85,700. In FY 2024, employment in durable goods manufacturing increased by 900 jobs, while non-durable goods manufacturing added 600 jobs. Within the durable goods sector, Computer and Electronic Product Manufacturing added 400 jobs; Miscellaneous Manufacturing added 100 jobs; Electrical Equipment, Appliance, and Component Manufacturing remained unchanged; and Fabricated Metal Product Manufacturing lost 100 jobs. In the non-durable goods sector, Apparel Manufacturing added 700 jobs, Food Manufacturing added 200 jobs, Beverage and Tobacco Product Manufacturing remained unchanged, and Chemical Manufacturing lost 300 jobs.

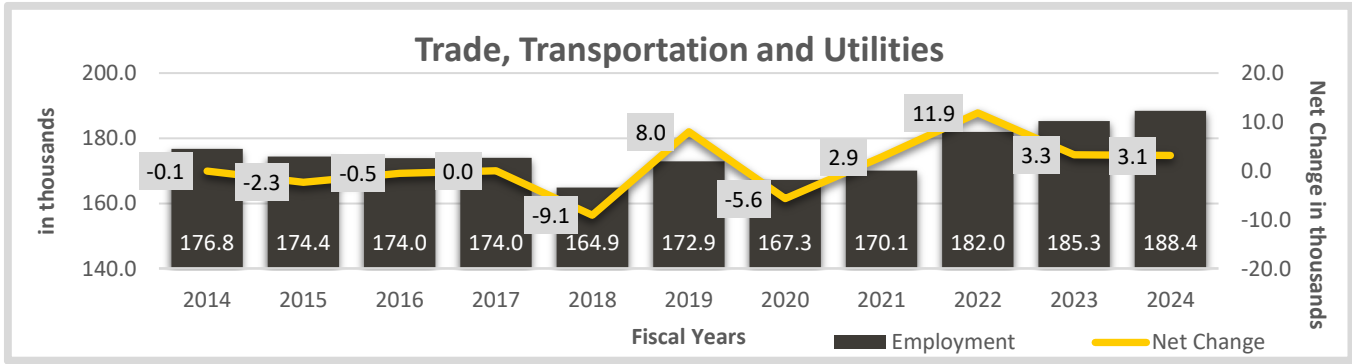
Figure 41
Non Farm Employment: Manufacturing (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

In Fiscal Year 2024, employment in the Trade, Transportation, and Utilities sector increased by 3,100 jobs. Retail Trade saw the most significant growth, adding 2,600 jobs, with substantial gains in Motor Vehicle and Parts Dealers and Food and Beverage Retailers, each contributing 800 jobs. Employment in the Transportation, Warehousing, and Utilities sector also rose, adding 1,100 jobs, while Wholesale Trade declined by 500 jobs. The sector’s total of 188,400 jobs in FY 2024 marks the second-highest employment level in the entire historical series, surpassed only by 2006, which had 188,800 jobs.

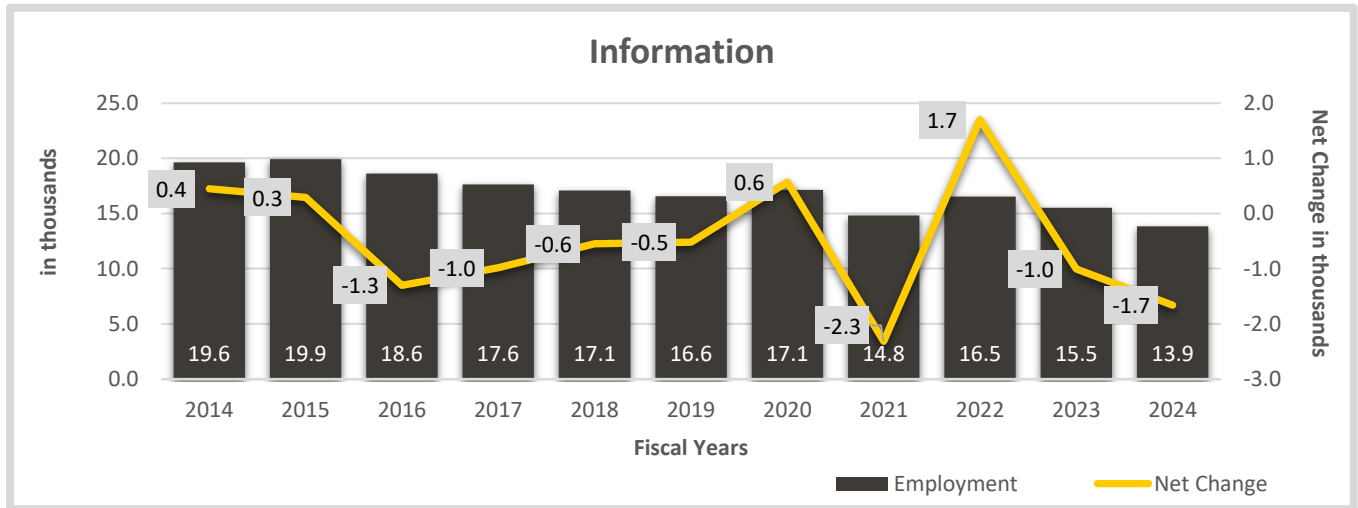
Figure 42
Non Farm Employment: Trade, Transportation, and Utilities (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Employment in the Information sector decreased by 1,700 jobs in Fiscal Year 2024, bringing the total to 13,900—the lowest level in the entire historical series for this industry.

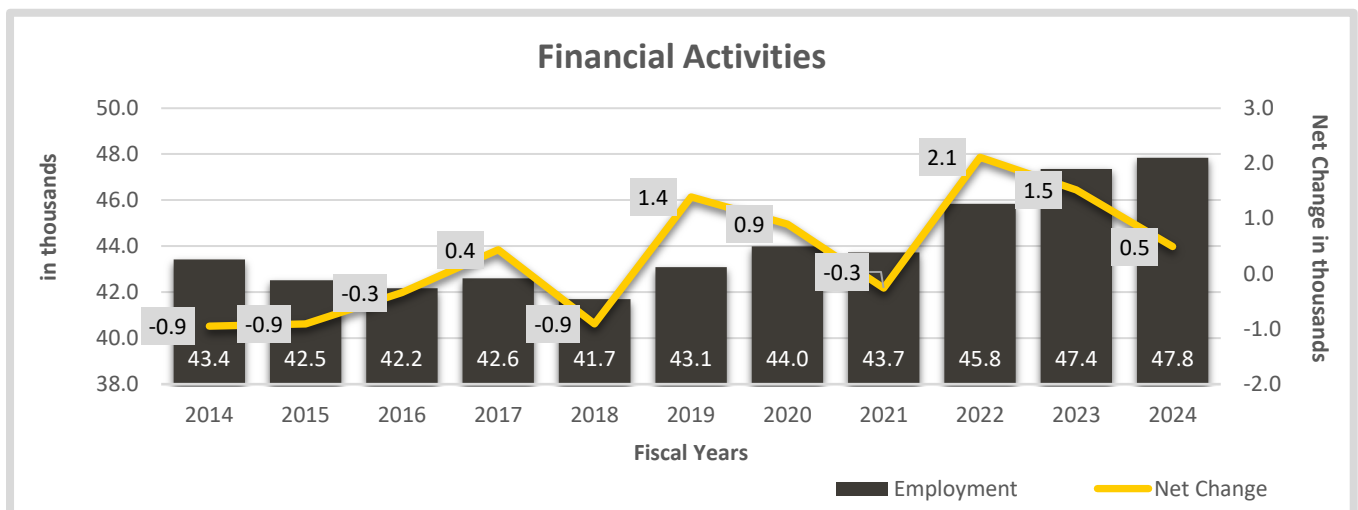
Figure 43
Non Farm Employment: Information
 (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

In Fiscal Year 2024, employment in Financial Activities increased by 500 jobs, driven by gains in the Finance and Insurance subsector, which added 200 jobs, and the Real Estate and Rental and Leasing subsector, which added 300 jobs. The total of 47,800 employees in this industry in FY 2024 marks the highest level since FY 2009, when it reached 48,500 employees.

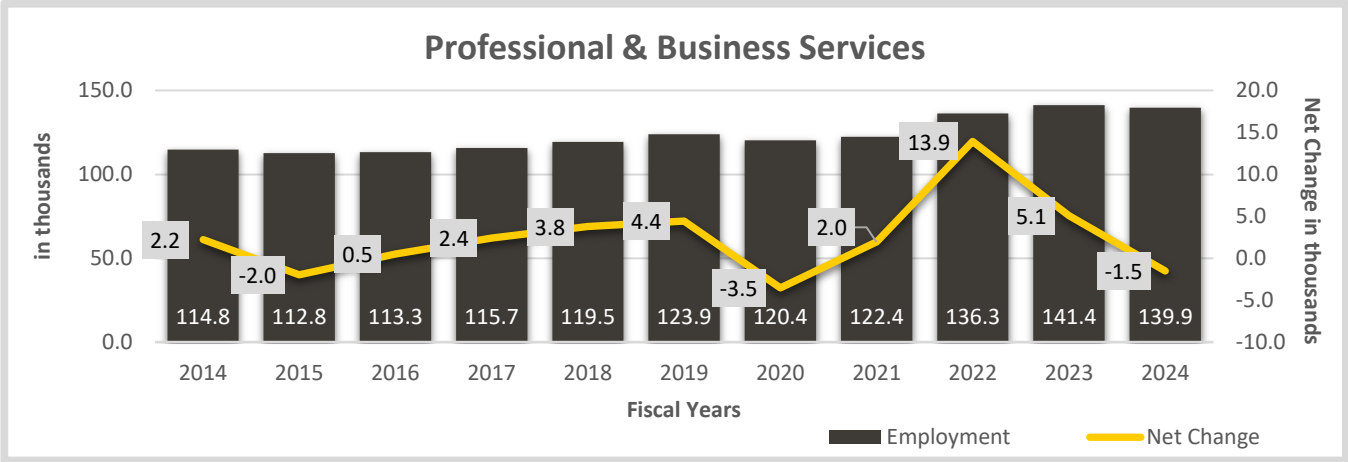
Figure 44
Non Farm Employment: Financial Activities
 (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

In Fiscal Year 2023, employment in the Professional and Business Services supersector reached a record high of 141,400 jobs, marking the peak in the historical series. However, in Fiscal Year 2024, it declined by 1,500 jobs, bringing the total to 139,900. Within its subsectors, Professional, Scientific, and Technical Services added 1,400 jobs, whereas Administrative and Support and Waste Management and Remediation Services saw a decrease of 4,100 jobs.

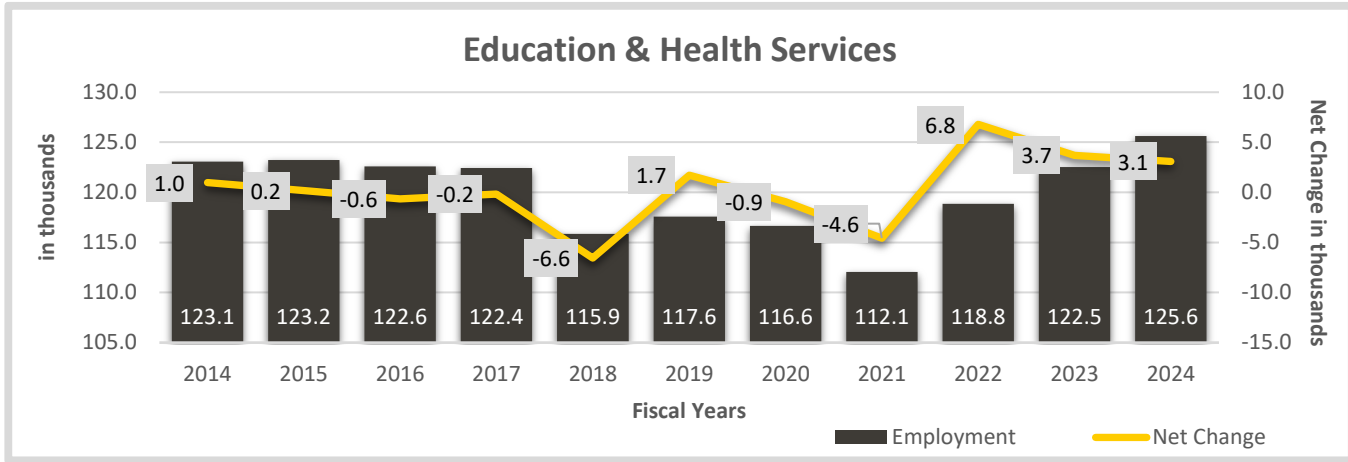
Figure 45
Non Farm Employment: Professional & Business Services
(in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

In Fiscal Year 2024, this supersector reached its highest employment figure in the entire historical series, with 125,600 jobs, primarily driven by growth in the Health Services industry. Employment in Education and Health Services rose by 3,100 jobs, largely due to gains in the Educational Services subsector, which added 1,300 jobs, and the Health Care and Social Assistance subsector, which increased by 1,800 jobs. Within Health Care, Ambulatory Health Care Services saw an increase of 1,300 jobs, while Hospitals recorded a decline of 200 jobs, and Individual and Family Services grew by 100 jobs.

Figure 46
Non Farm Employment: Education & Health Services
(in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

In Fiscal Year 2024, this supersector recorded its highest employment figure in the entire historical series, reaching 97,000 jobs. Employment in Leisure and Hospitality rose by 7,000 jobs. Of these, the Accommodation and Food Services subsector added 6,100 jobs, primarily due to an increase of 700 jobs in the Accommodation industry. Food Services and Drinking Places also saw significant growth, with an increase of 5,500 jobs.

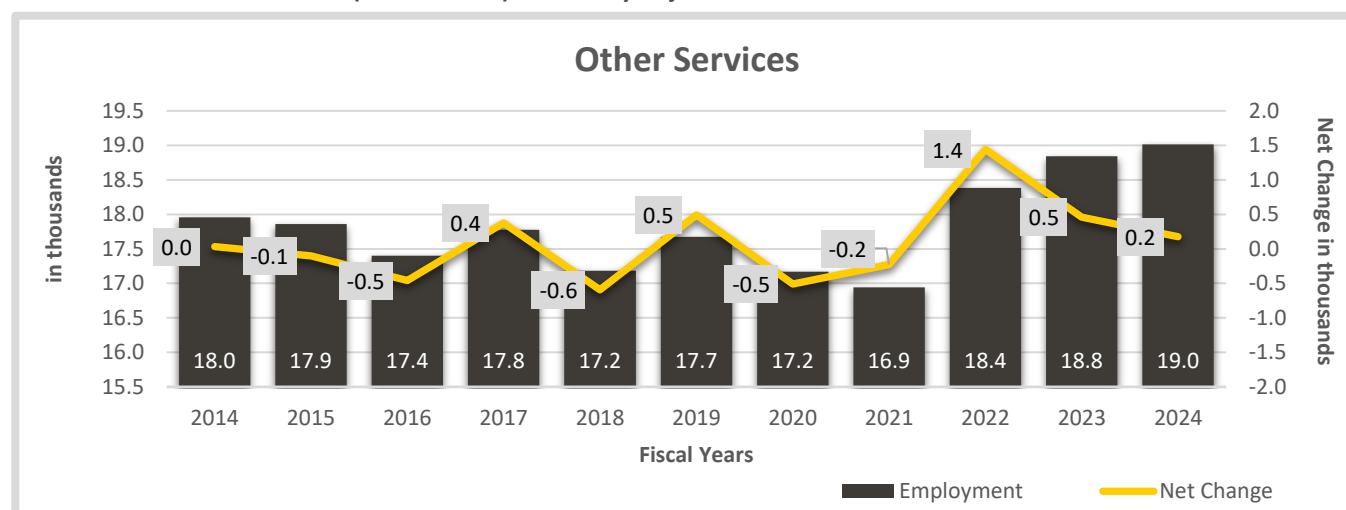
Figure 47
Non Farm Employment: Leisure & Hospitality
(in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Employment in Other Services increased by 200 jobs in Fiscal Year 2024, bringing the total to 19,000 employees. This marks the highest level since FY 2009, when employment in this industry reached 20,100 employees.

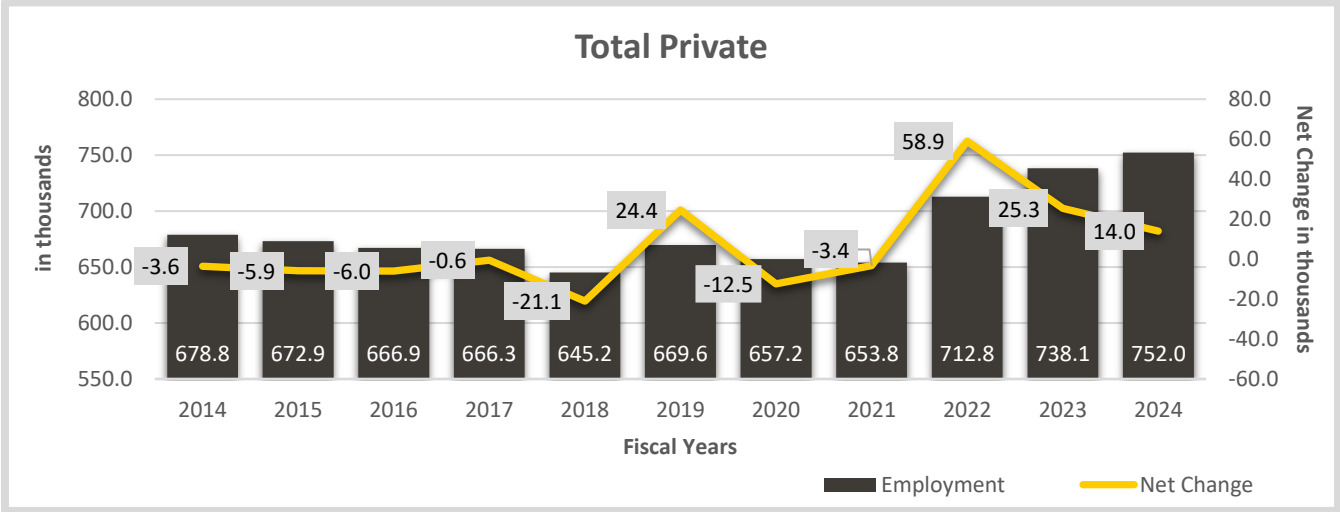
Figure 48
Non Farm Employment: Other Services
(in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

Employment in the private sector increased by 14,000 jobs in Fiscal Year 2024, reaching a total of 752,000 jobs, the highest employment level in the entire historical series.

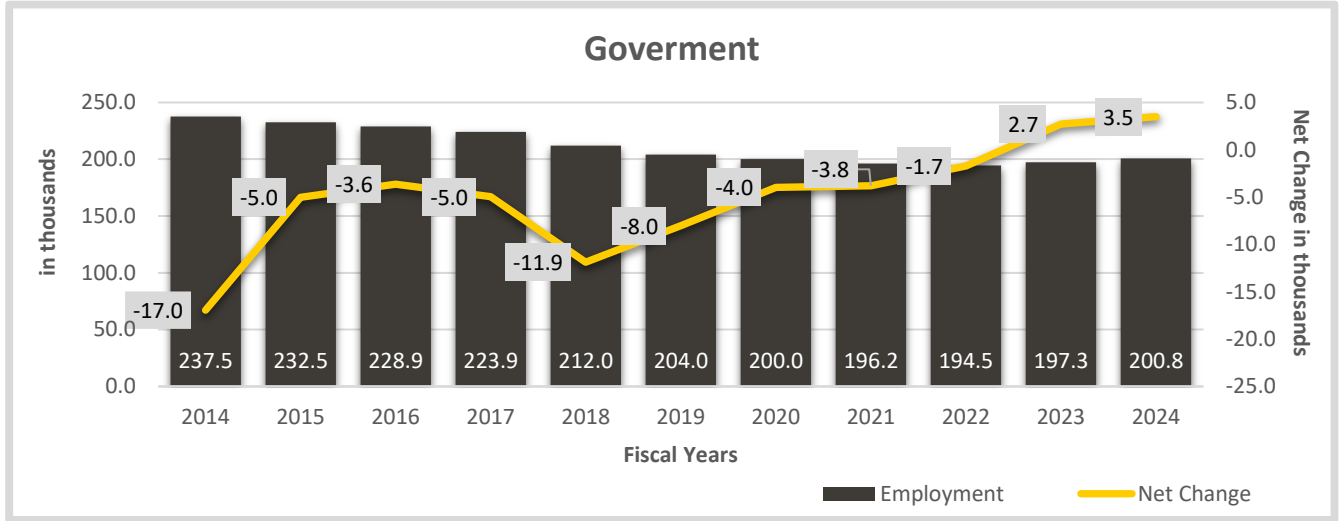
Figure 49
Non Farm Employment: Total Private
 (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

The Government supersector had shown a steady decline since Fiscal Year 2010, but in FY 2023, it increased by 2,700 jobs. In FY 2024, this sector continued to grow, adding 3,500 jobs. Of these, the Federal Government subsector added 800 jobs, State Government lost 100 jobs, and Local Government gained 2,800 jobs.

Figure 50
Non Farm Employment: Government
 (in thousands) Seasonally Adjusted - Fiscal Years 2014-2024



Source: PR Department of Labor and Human Resource - Current Employment Statistic (CES).

VI. Business Employment Dynamics (BED)

A. Trends in Gross Job Gains and Job Losses

Opening and expanding private sector business establishments in Puerto Rico gained 36,480 jobs in the fourth quarter 2023. This represents a decrease of 6,002 from the previous quarter. Over the quarter, expanding establishments added 29,884 jobs, while opening establishments added 6,596. (Table 5).

Gross job losses totaled 35,991 in the fourth quarter of 2023, a decrease of 4,992 from the third quarter of 2023. This was the second decrease in gross job losses since June of 2023. In the fourth quarter of 2023, contracting establishments lost 32,104 jobs, while closing establishments accounted for a loss of 3,887.

Table 5
Three-Month Private Sector Gross Job Gains and Losses, Seasonally Adjusted
Fourth Quarter 2023

Category	(3 months ended)				
	Dec	Mar	Jun	Sep	Dec
	2022	2023	2023	2023	2023
Gross job gains	48,915	37,998	43,144	42,482	36,480
At expanding establishments	42,331	32,778	37,381	36,029	29,884
At opening establishments	6,584	5,220	5,763	6,453	6,596
Gross job losses	45,298	42,503	36,754	40,983	35,991
At contracting establishments	41,091	37,929	32,256	35,537	32,104
At closing establishments	4,207	4,574	4,498	5,446	3,887
Net employment change^{1/}	3,617	-4,505	6,390	1,499	489

1/ The net employment change is the difference between total gross job gains and total gross job losses.
Source: PR Department of Labor and Human Resources—Business Employment Dynamics (BED).

From October to December 2023 in Puerto Rico, gross job gains represented 4.9 percent of private sector employment and gross job losses represented 4.8 percent of private sector employment, according to preliminary data released by the Bureau of Labor Statistics of the U.S. Department of Labor. This is less than the national rate of gross job gains (5.9 percent) and less for job losses (5.6 percent). The number of job gains from opening and expanding establishments was 36,480 and the number of job losses from closing and contracting establishments was 35,991. Expanding and contracting establishments accounted for most of the jobs gained and lost.

B. Rates of Gross Job Gains and Gross Job Losses

From October to December 2023, gross job gains represented 4.9 percent of private sector employment. Over the quarter, gross job gains at expanding establishments represented 4.0 percent of private sector employment, and gross job gains at opening establishments represented 0.9 percent. Nationally, these quarter gross job gains at expanding establishments represented 4.7 percent of private sector employment, and at opening establishments represented 1.2 percent.

For the same period, gross job losses represented 4.8 percent of private sector employment. Gross job losses at contracting establishments represented 4.3 percent of private sector employment, the national rate at contracting establishments was 4.5 percent. The rate of gross job losses at closing establishments was 0.5 for Puerto Rico, and 1.1 percent for the United States. (Table 6).

Table 6
Three-Month Private Sector Gross Job Gains and Losses as Percent of Employment,
Seasonally Adjusted - Fourth Quarter 2023

Category	(3 months ended)				
	Dec	Mar	Jun	Sep	Dec
	2022	2023	2023	2023	2023
Total Private for Puerto Rico	Rates (percent)				
Gross job gains	6.6	5.1	5.8	5.7	4.9
At expanding establishments	5.7	4.4	5.0	4.8	4.0
At opening establishments	0.9	0.7	0.8	0.9	0.9
Gross job losses	6.1	5.7	4.9	5.4	4.8
At contracting establishments	5.5	5.1	4.3	4.7	4.3
At closing establishments	0.6	0.6	0.6	0.7	0.5
Net employment change ^{1/}	0.5	-0.6	0.9	0.3	0.1
Total Private for United States as a whole	Rates (percent)				
Gross job gains	6.3	6.2	6.2	5.8	5.9
At expanding establishments	5.0	5.0	5.0	4.6	4.7
At opening establishments	1.3	1.2	1.2	1.2	1.2
Gross job losses	5.9	5.4	5.9	5.9	5.6
At contracting establishments	4.7	4.3	4.8	4.7	4.5
At closing establishments	1.2	1.1	1.1	1.2	1.1
Net employment change ^{1/}	0.4	0.8	0.3	-0.1	0.3

1/ The net employment change is the difference between total gross job gains and total gross job losses.

Source: PR Department of Labor and Human Resources—Business Employment Dynamics (BED).

C. Number of Establishments Gaining and Losing Employment

Another way to observe the dynamics of employment change is to count the number of establishments that opened, closed, expanded, or contracted during the quarter. Out of 52,562 active private sector establishments, a total of 9,951 gained jobs from October to December 2023. Of these, 8,466 were expanding establishments and 1,485 were opening establishments. During the fourth quarter of 2023, 10,876 establishments showed job losses. Of these, 9,760 were contracting establishments and 1,116 were closing establishments (Table 7).

D. Establishment Births and Deaths

From October to December of 2023, a total of 1,191 new private sector, non-farm businesses created 5,297 jobs. This represented an decrease of 43 establishment births from the prior quarter and lost of 595 jobs. The job loss from these new establishments represented 0.7 percent of total births employment. The historical time series of birth data (2013-2023) shows that the average of establishment births was 1,032. The quarter that shows the lower establishment births was the third quarter of 2017.

Table 7
Three-Month Private Sector Establishments by Direction of Employment Change
Seasonally Adjusted - Fourth Quarter 2023

Category	(3 months ended)				
	Dec.	March	June	Sept.	Dec.
	2022	2023	2023	2023	2023
Establishments gaining jobs	10,763	10,413	10,781	11,019	9,951
Expanding establishments	9,309	9,105	9,334	9,494	8,466
Opening establishments	1,454	1,308	1,447	1,525	1,485
Establishments losing jobs	10,142	10,654	9,937	9,907	10,876
Contracting establishments	9,123	9,336	8,870	8,709	9,760
Closing establishments	1,019	1,318	1,067	1,198	1,116
Net employment change^{1/}	435	-10	380	327	369

1/ The net employment change is the difference between the number of opening establishments and the number of closing establishment.

Source: PR Department of Labor and Human Resources—Business Employment Dynamics (BED).

Technical Note

Business Employment Dynamics (BED) data is a product of a federal-state cooperative program known as the Quarterly Census of Employment and Wages (QCEW). BED data is compiled by the U.S. Bureau of Labor Statistics (BLS) from existing quarterly state unemployment insurance (UI) records. Most employers in the U.S. are required to file quarterly reports on employment and wages of workers covered by UI laws, and pay quarterly UI taxes. Quarterly UI reports are sent by the State Employment Security Agencies (SESAs) to the BLS, and form the basis for the Bureau's establishment sampling frame universe. These reports are also used to produce the quarterly QCEW data on total employment and wages, and the longitudinal BED data on gross job gains and losses. Other important uses for the Bureau's UI reports are published by the Current Employment Statistics (CES) program. In the BED program, quarterly UI records are linked across quarters to provide a longitudinal history of each establishment. The linkage process allows for the establishment level, which in turn allows for the estimation of jobs gained at opening, expanding units, and jobs lost at closing and contracting units.

VII. Occupational Employment Survey (OES)

A. Occupational Employment and Wage Estimates 2023

According to the Occupational Employment Survey, the estimated employment for 2023 was 928,240. The hourly mean wage was \$16.40, and the hourly median wage was \$12.09. In terms of employment and wages by major occupational groups, Office and Administrative Support Occupations had the highest employment, with 146,820 workers. The hourly mean and median wages for this group were \$14.12 and \$11.87, respectively. The largest Office and Administrative Support Occupations were Office Clerks, General (22,290) and Customer Service Representatives (19,120). Other occupational groups that stand out in terms of employment include Sales and Related Occupations with 106,400 workers; Food Preparation and Serving Related Occupations with 76,270 workers; Transportation and Material Moving Occupations with 67,720 workers; and Production Occupations with 63,830 workers (Table 8) (Figures 51-73).

Table 8
Employment and Wages by Major Occupational Group, 2023

SOC Code	Occupational Group (SOC Title)	Employment	Location	Hourly Wage		Annual Wage	
		Total	Quotient	Mean	Median	Mean	Median
00-0000	All Occupations	928,240	1.00	\$16.40	\$12.09	\$34,120	\$25,140
11-0000	Management Occupations	39,130	0.61	\$42.79	\$35.92	\$88,990	\$74,720
13-0000	Business and Financial Operations Occupations	54,590	0.89	\$22.45	\$18.78	\$46,690	\$39,070
15-0000	Computer and Mathematical Occupations	12,910	0.41	\$24.39	\$21.77	\$50,720	\$45,280
17-0000	Architecture and Engineering Occupations	13,670	0.88	\$30.44	\$28.23	\$63,300	\$58,720
19-0000	Life, Physical, and Social Science Occupations	7,390	0.87	\$25.96	\$23.00	\$54,010	\$47,850
21-0000	Community and Social Service Occupations	16,060	1.09	\$16.96	\$15.29	\$35,270	\$31,790
23-0000	Legal Occupations	5,300	0.70	\$33.07	\$28.48	\$68,780	\$59,240
25-0000	Educational Instruction and Library Occupations	57,420	1.07	\$19.40	\$15.40	\$40,340	\$32,020
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	8,780	0.68	\$20.11	\$17.30	\$41,830	\$35,980
29-0000	Healthcare Practitioners and Technical Occupations	55,370	0.98	\$21.09	\$16.65	\$43,860	\$34,630
31-0000	Healthcare Support Occupations	17,190	0.40	\$11.08	\$9.84	\$23,050	\$20,470
33-0000	Protective Service Occupations	53,490	2.50	\$14.97	\$10.17	\$31,130	\$21,160
35-0000	Food Preparation and Serving Related Occupations	76,270	0.94	\$11.07	\$9.85	\$23,020	\$20,490
37-0000	Building and Grounds Cleaning and Maintenance Occupations	45,730	1.69	\$10.51	\$9.55	\$21,860	\$19,870
39-0000	Personal Care and Service Occupations	8,350	0.45	\$11.54	\$10.15	\$23,990	\$21,110
41-0000	Sales and Related Occupations	106,400	1.30	\$12.83	\$10.14	\$26,680	\$21,100
43-0000	Office and Administrative Support Occupations	146,820	1.30	\$14.12	\$11.87	\$29,370	\$24,690
45-0000	Farming, Fishing, and Forestry Occupations	2,130	0.81	\$11.85	\$10.00	\$24,640	\$20,800
47-0000	Construction and Extraction Occupations	35,440	0.93	\$13.16	\$11.26	\$27,380	\$23,420
49-0000	Installation, Maintenance, and Repair Occupations	34,250	0.94	\$14.22	\$11.48	\$29,590	\$23,880
51-0000	Production Occupations	63,830	1.19	\$13.07	\$10.96	\$27,190	\$22,800
53-0000	Transportation and Material Moving Occupations	67,720	0.81	\$12.34	\$10.36	\$25,670	\$21,540

Source: PR Department of Labor and Human Resources. Occupational Employment Statistics (OES)

Figure 51
Top 10 Highest Paying Occupations, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

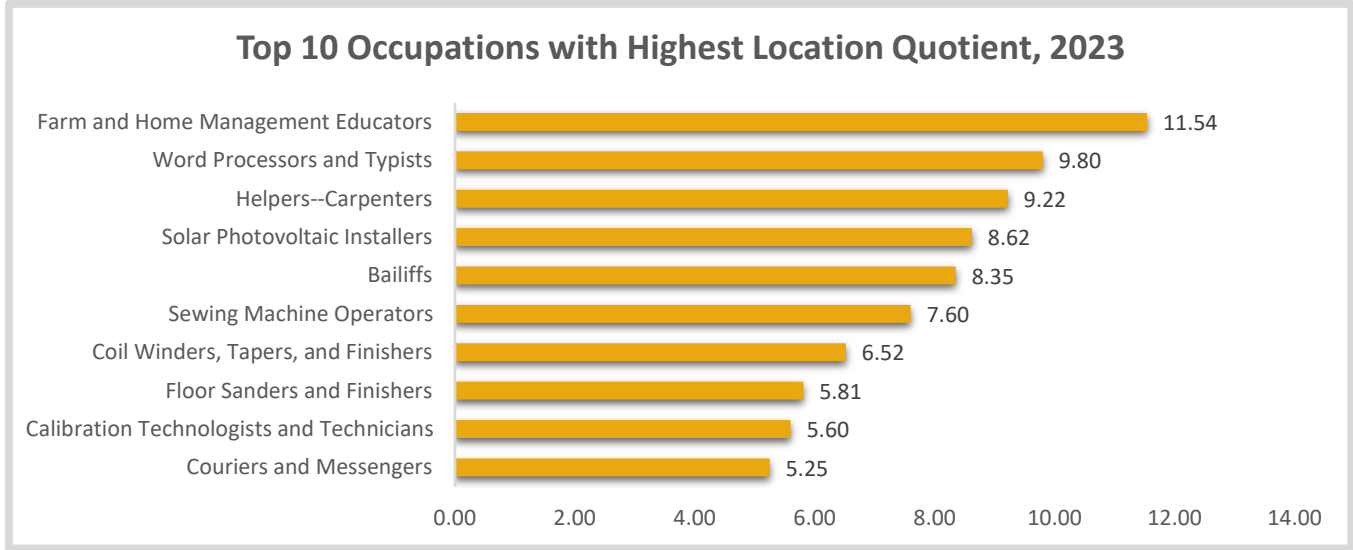
Figure 52
Top 10 Highest Employment Occupations, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

The location quotient is a valuable tool because it shows how concentrated is an occupational employment in a region, as compared to the national average. A location quotient greater than one indicates that the occupation has a higher share of employment than average. A location quotient less than one indicates that the occupation is less prevalent in the area than the average (Figure 53).

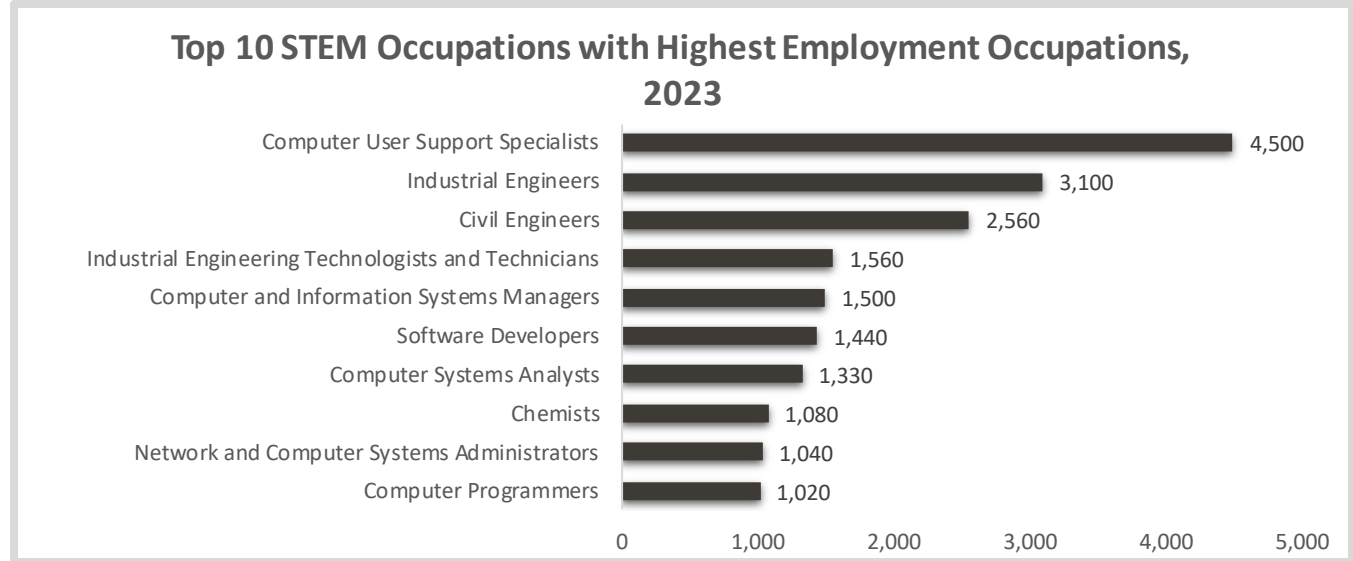
Figure 53
Top 10 Occupations with Highest Location Quotient, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

The occupations or related fields of study in sciences, technology, engineering and math are known by the English acronym STEM. The highest employment occupations were mainly in computer related and engineers (Figure 54).

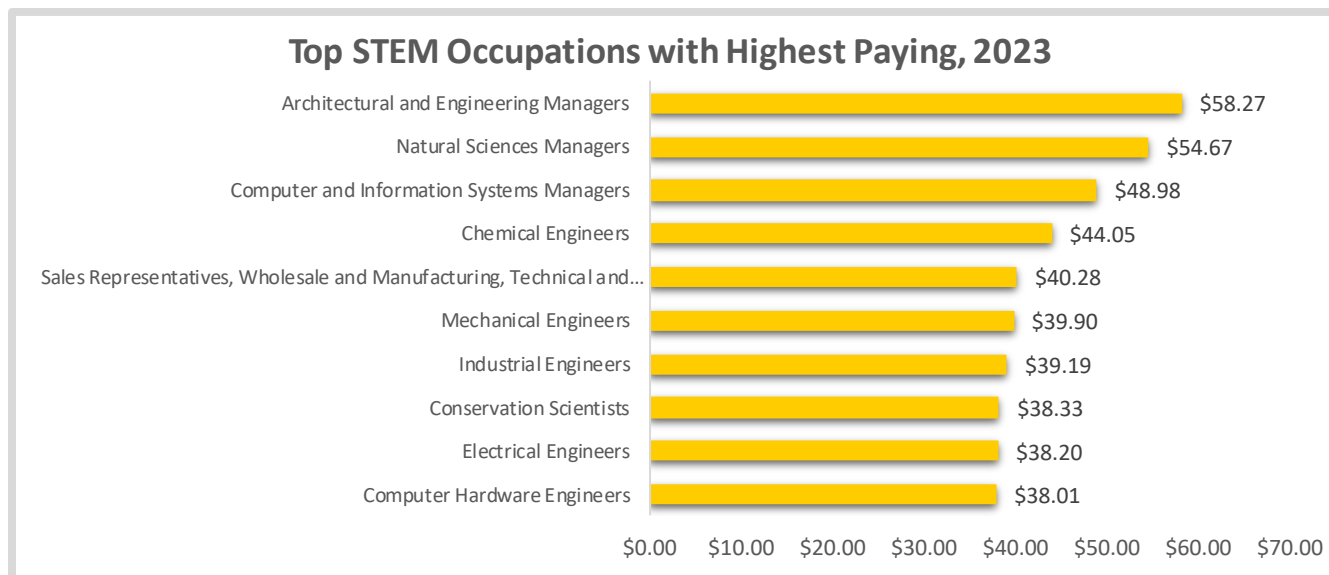
Figure 54
Top 10 STEM Occupations with Highest Employment Occupations, 2023`



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

In May 2023, the average hourly wage for non-STEM occupations in Puerto Rico was \$15.85, while STEM occupations had an average of \$29.87. The average annual wage for non-STEM occupations was \$32,960, whereas STEM occupations reached an average of \$62,140. Among STEM occupations, Architectural and Engineering Managers had the highest average salary, at \$58.27 (Figure 55).

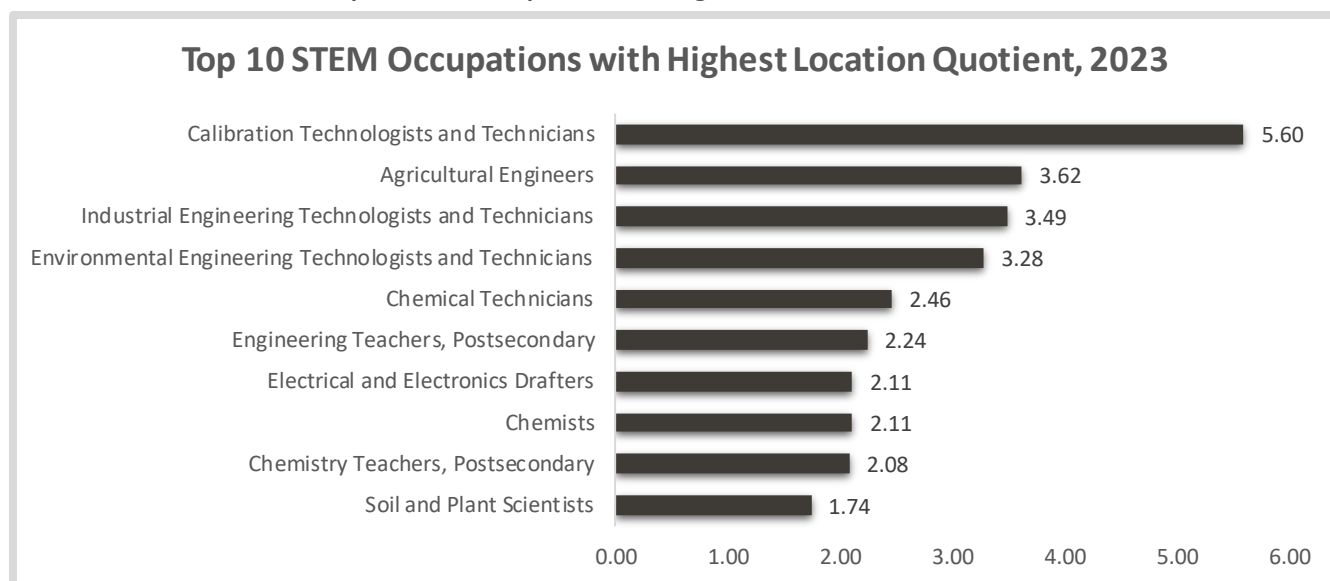
Figure 55
Top 10 STEM Occupations with Highest Paying, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Location quotient occupations are useful to study the composition of jobs in an area relative to the average, or for finding areas that have a high concentration of jobs in certain occupations. Below are the 10 occupations in STEM, with the highest concentration of employment (Figure 56).

Figure 56
Top 10 STEM Occupations with Highest Location Quotient, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

B. Employment by Typical Education Level

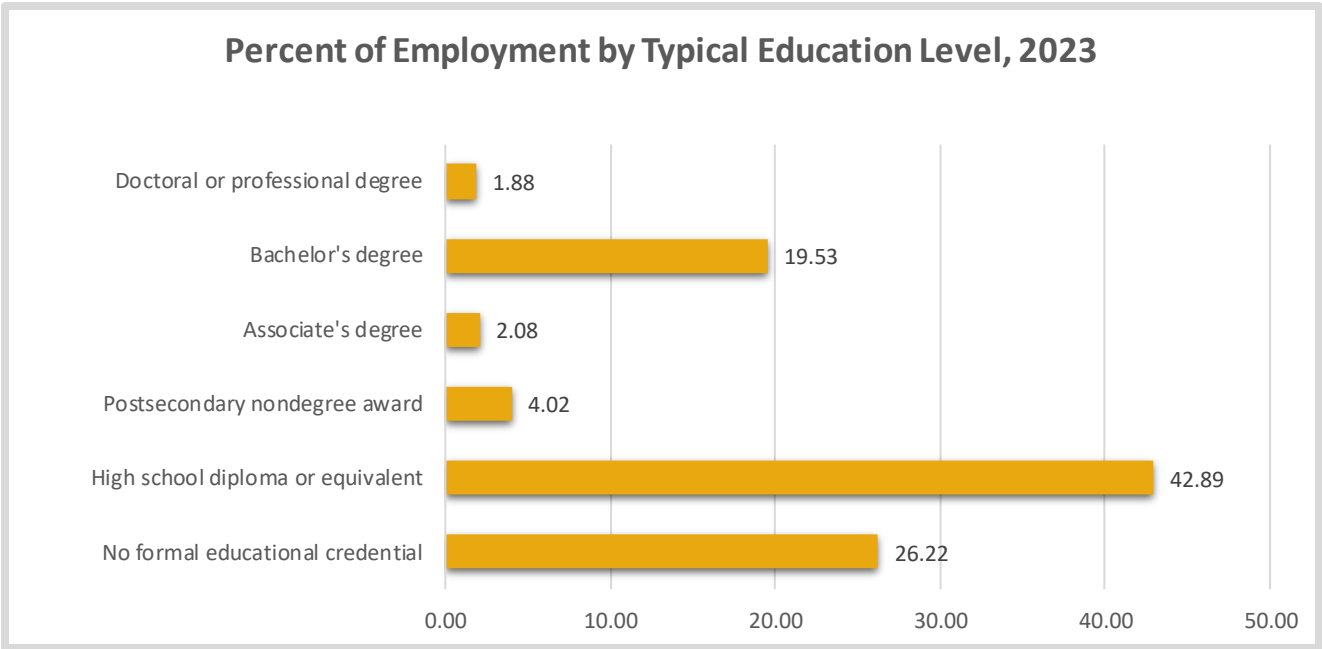
Occupations that typically require a *doctoral or professional degree* for entry level made up 1.88% of employment. The largest postsecondary category—occupations that typically require a *bachelor’s degree* for entry—comprised 19.53% of employment. This category includes registered nurses, kindergarten through secondary school teachers, and various management, business and financial operations, computer, and engineering occupations, among others.

Occupations that typically require an *associate’s degree* for entry level accounted for 2.08% of employment, while occupations requiring a *postsecondary non-degree award*, such as a certificate, made up 4.02% of employment.

Occupations that typically require a *high school diploma or the equivalent* for entry level constituted 42.89% of employment, and occupations requiring *no formal educational credential* for entry represented 26.22% of employment. These two educational categories include most production and construction occupations, as well as many positions such as retail salespersons, cashiers, and general office clerks.

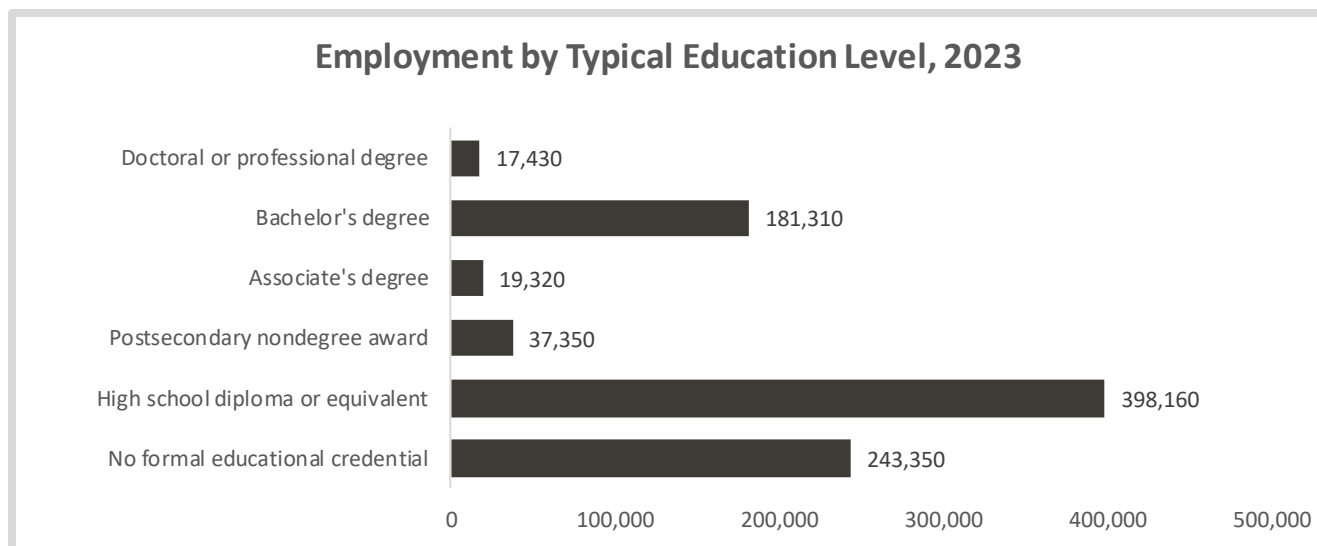
The education level classifications for master’s degrees and for some college with no degree were suppressed due to confidentiality for the 2023 employment estimate (Figure 57).

Figure 57
Percent of Employment by Typical Education Level, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

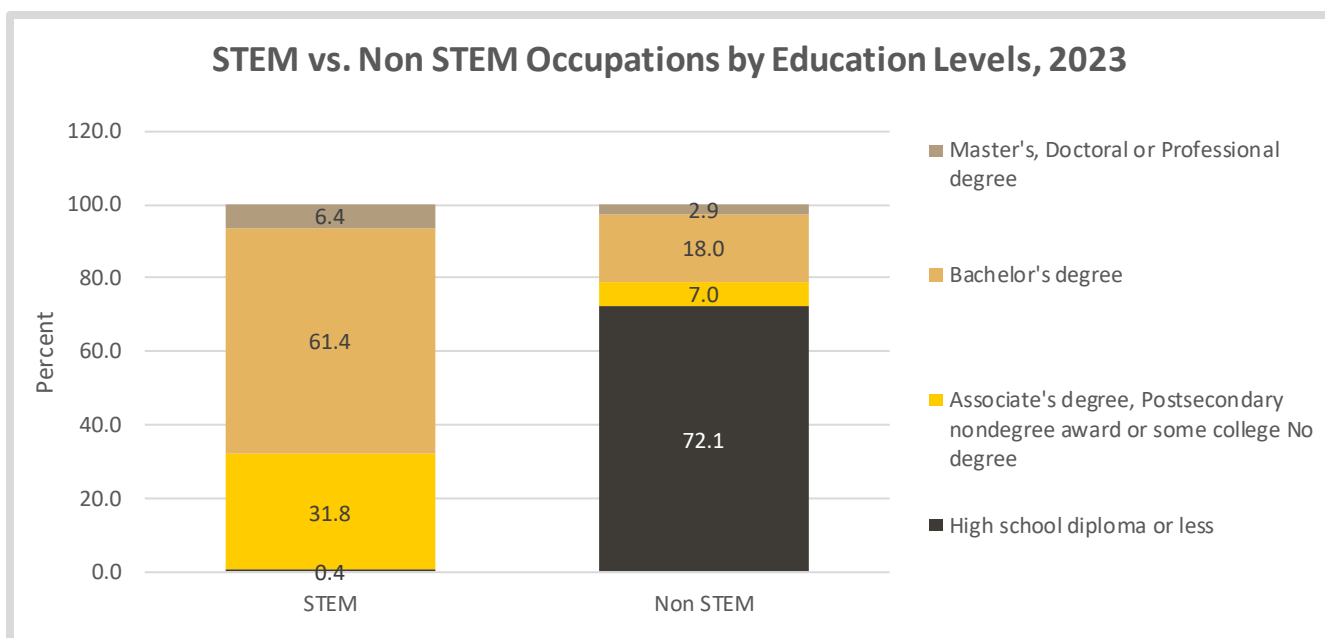
Figure 58
Employment by Typical Education Level, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Occupations or related field of study in the sciences, technology, engineering and math are known by the English acronym STEM. Many STEM occupations require at least a bachelor’s degree. More technical and advanced jobs, including those in research, usually require a master’s or doctoral degree. But STEM isn’t only for people who have a bachelor’s or graduate degree. Many occupations typically require an associate degree, and a small number require either some college but no degree or a high school diploma or equivalent. (Figure 59).

Figure 59
Employment by Typical Education Level, 2023



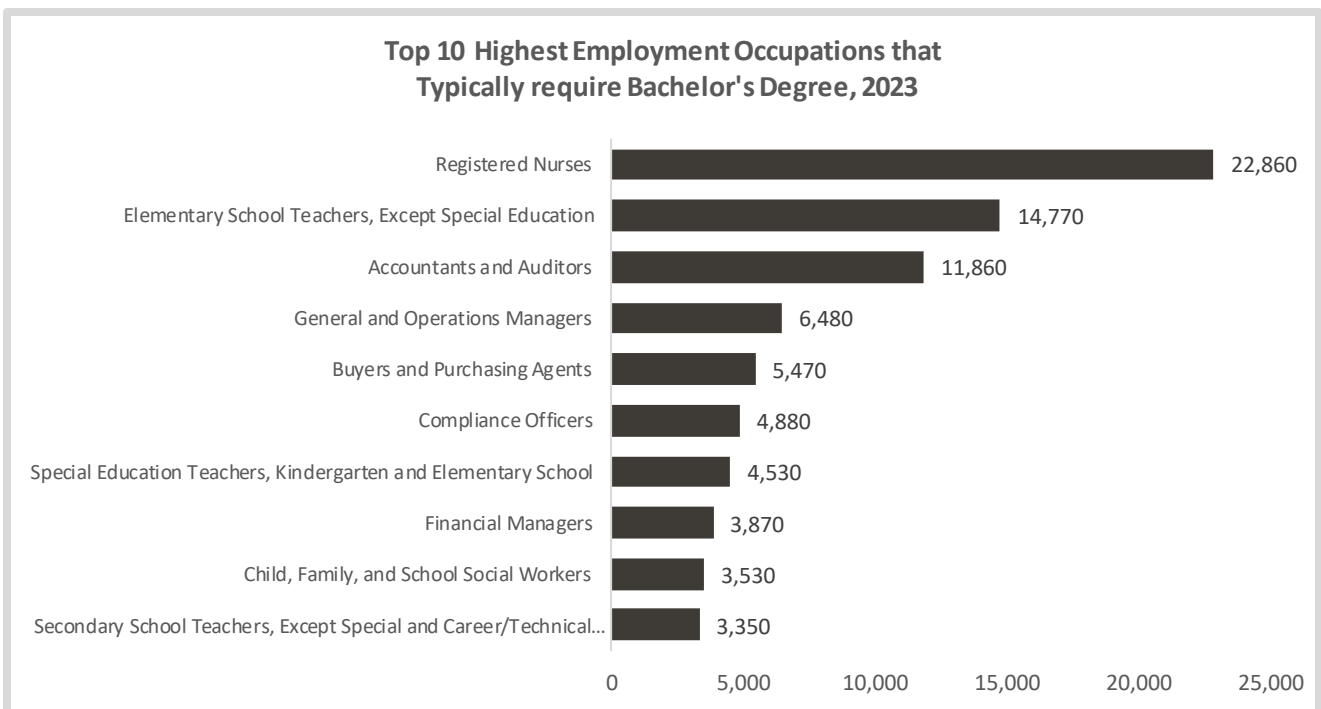
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 60
Top 10 Highest Employment Occupations that
Typically require Master's, Doctoral or Professional Degree, 2023



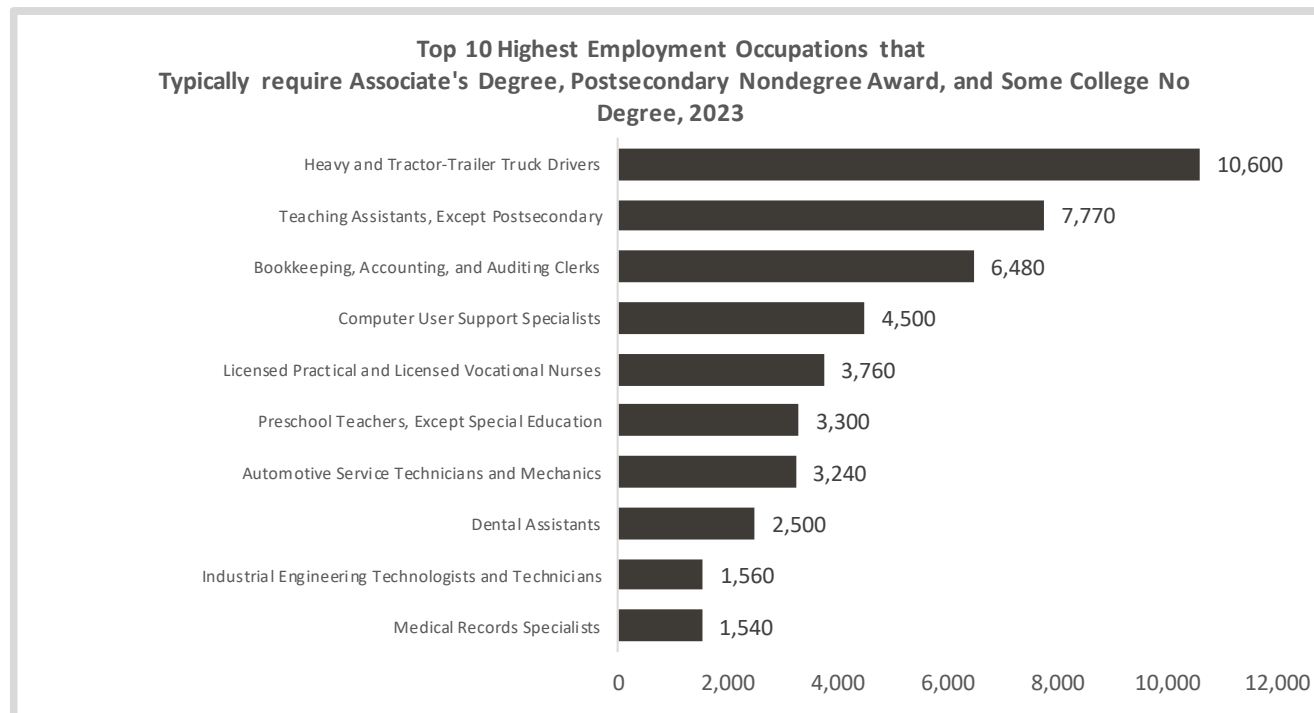
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 61
Top 10 Highest Employment Occupations that
Typically require Bachelor's Degree, 2023



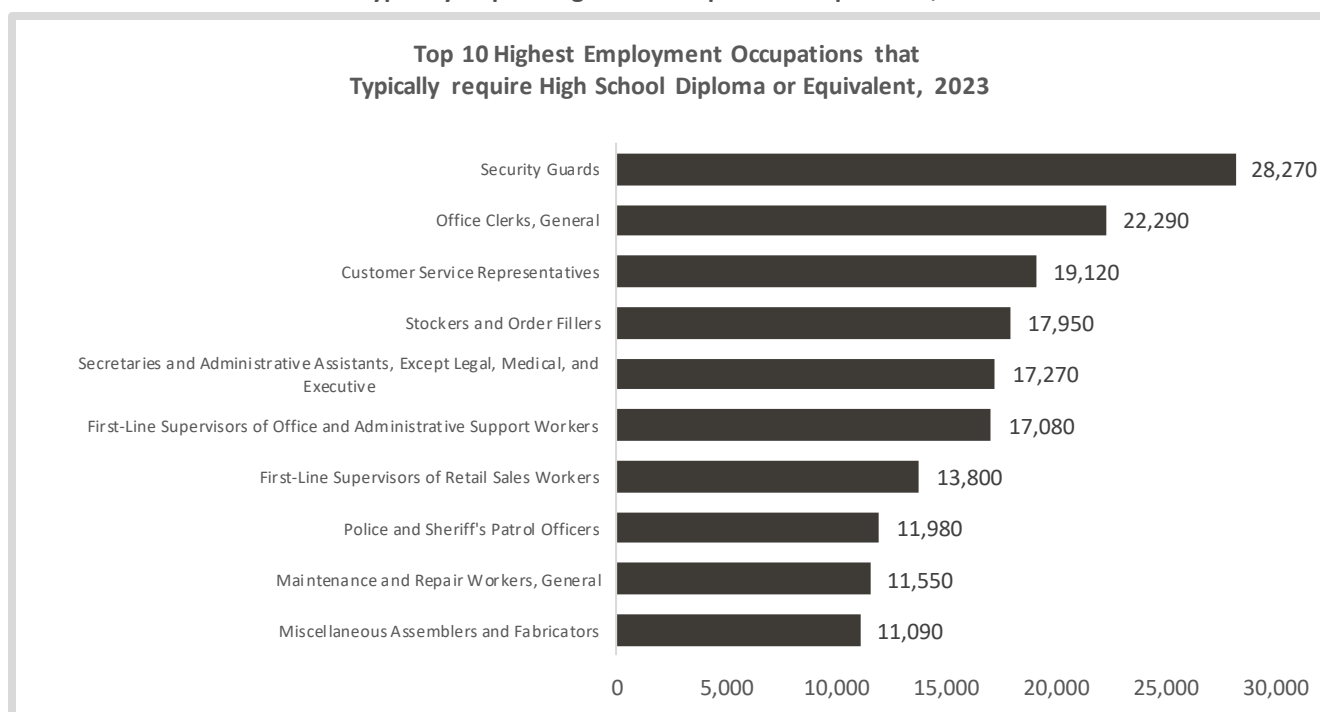
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 62
Top 10 Highest Employment Occupations that
Typically require Associate's Degree, Postsecondary Nondegree Award, and Some College, No Degree, 2023



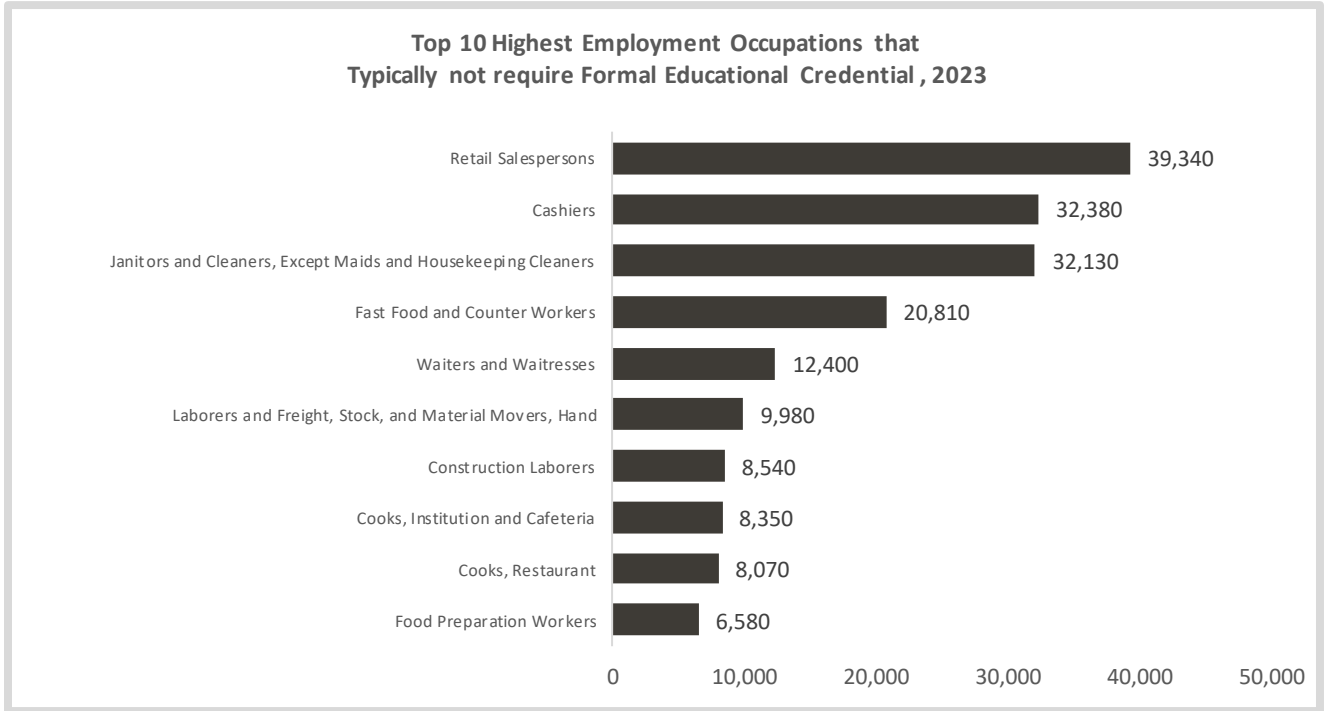
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 63
Top 10 Highest Employment Occupations that
Typically require High School Diploma or Equivalent, 2023



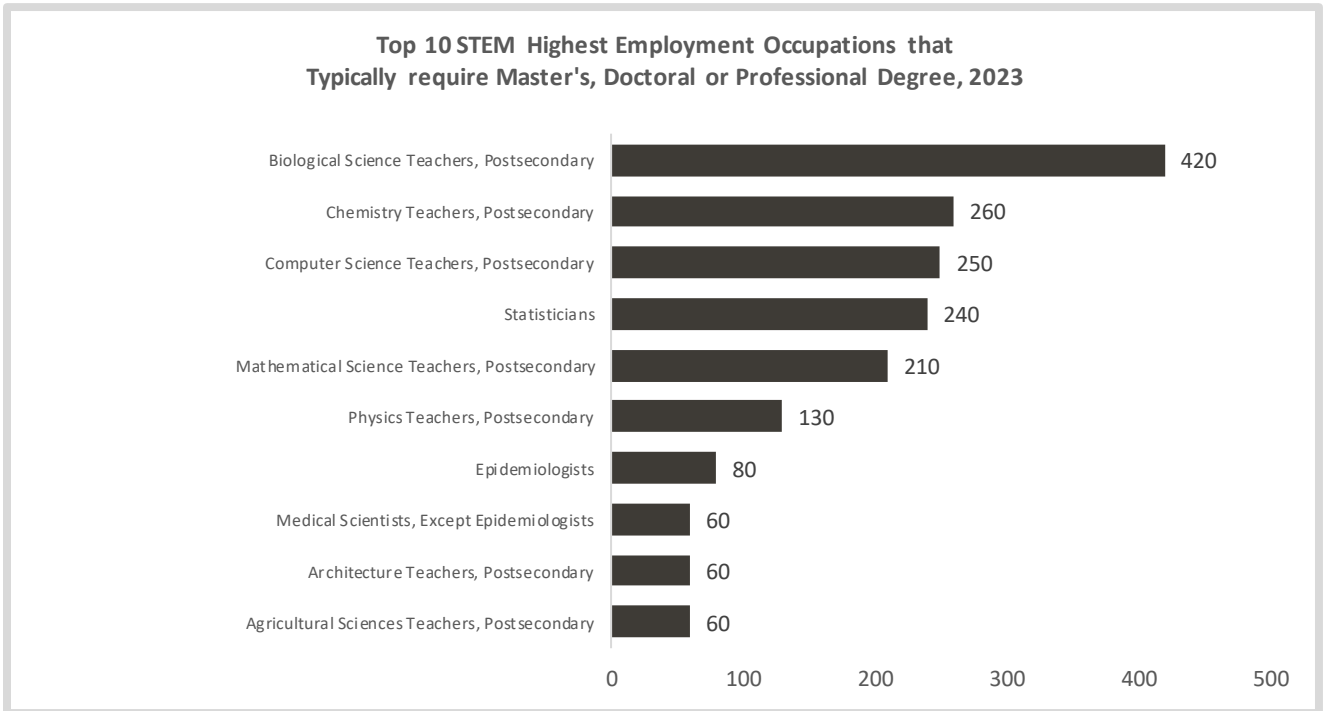
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 64
Top 10 Highest Employment Occupations that
Typically Not require Formal Educational Credential, 2023



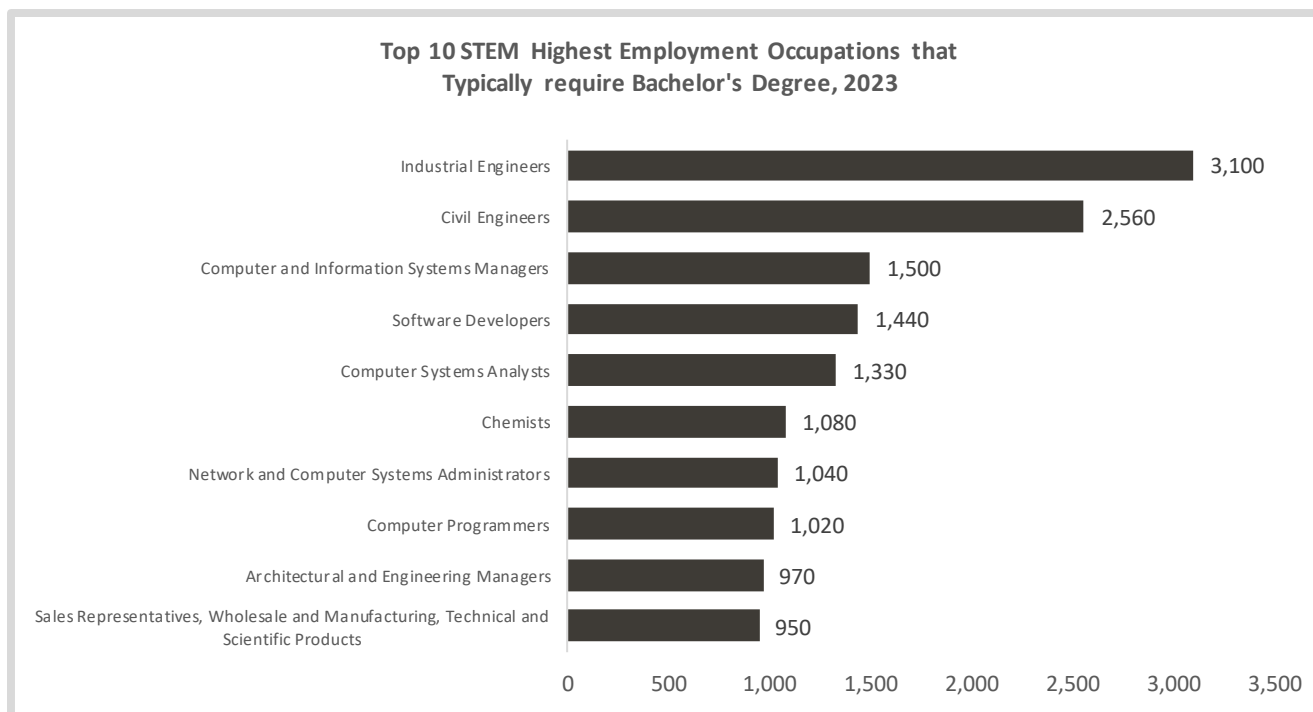
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 65
Top 10 STEM Highest Employment Occupations that
Typically require Master's, Doctoral or Professional Degree, 2023



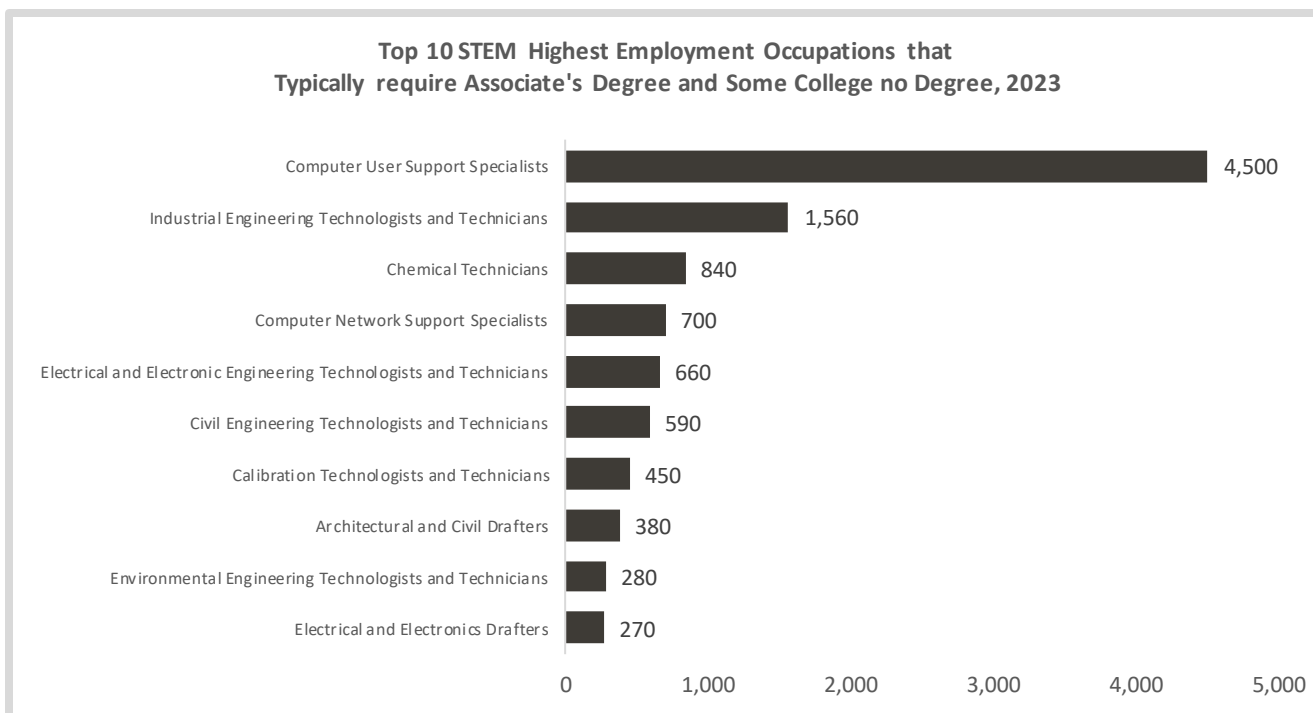
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 66
Top 10 STEM Highest Employment Occupations that
Typically require Bachelor's Degree, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 67
Top 10 STEM Highest Employment Occupations that
Typically require Associate's Degree and Some College, No Degree, 2023

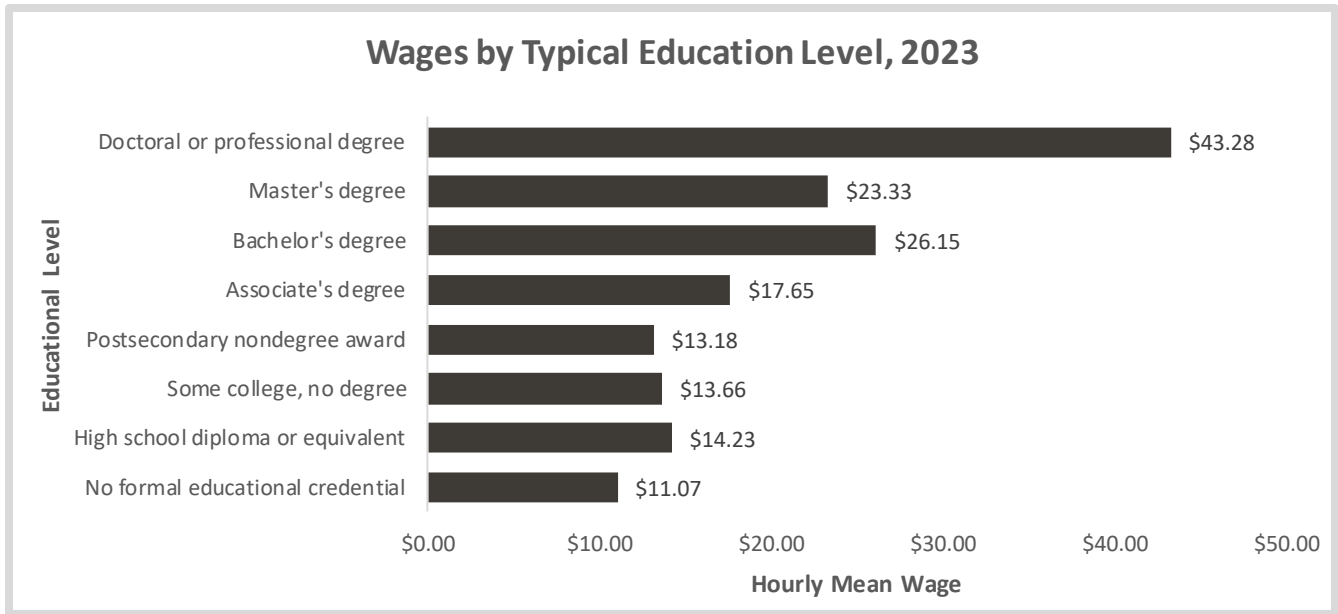


Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

C. Wages by Typical Education Level

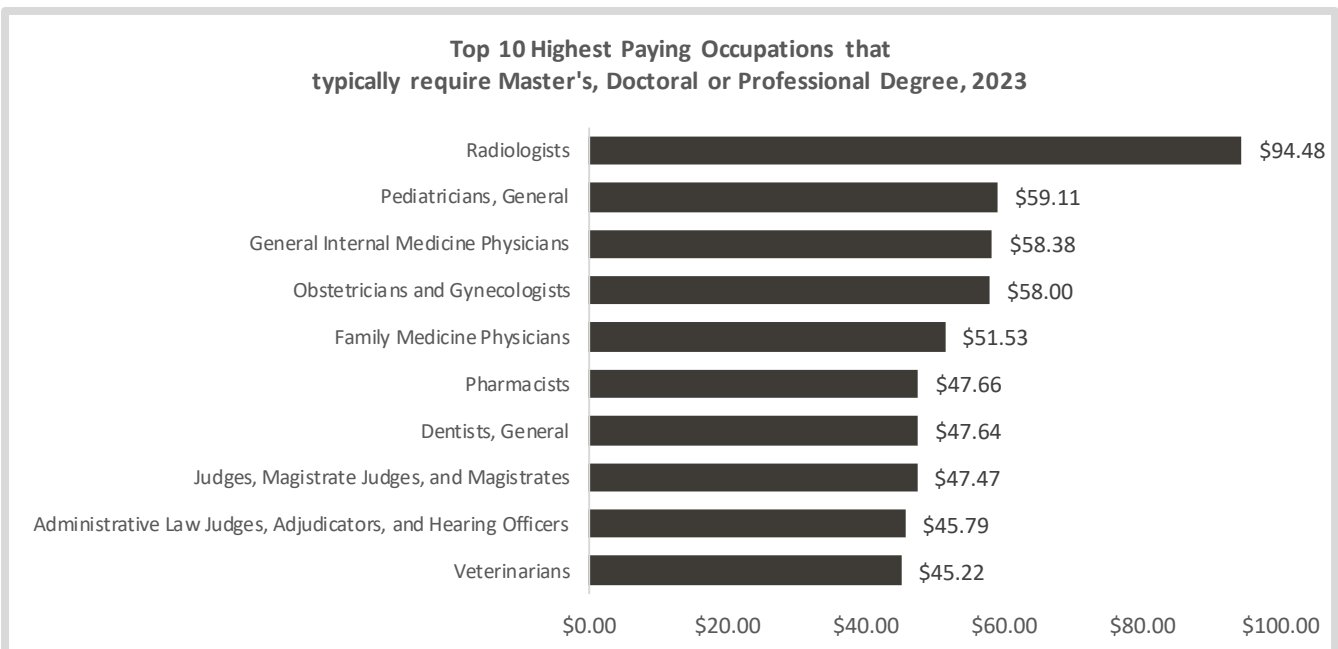
For 2023, the average hourly wage by typical entry-level education was: Doctoral or professional degree, \$36.88; Bachelor’s and Master’s degree, \$23.46; Associate’s degree, postsecondary nondegree award & Some college, no degree, \$13.99; and a High school diploma or less, \$11.95.

Figure 68
Wages by Typical Education Level, 2023



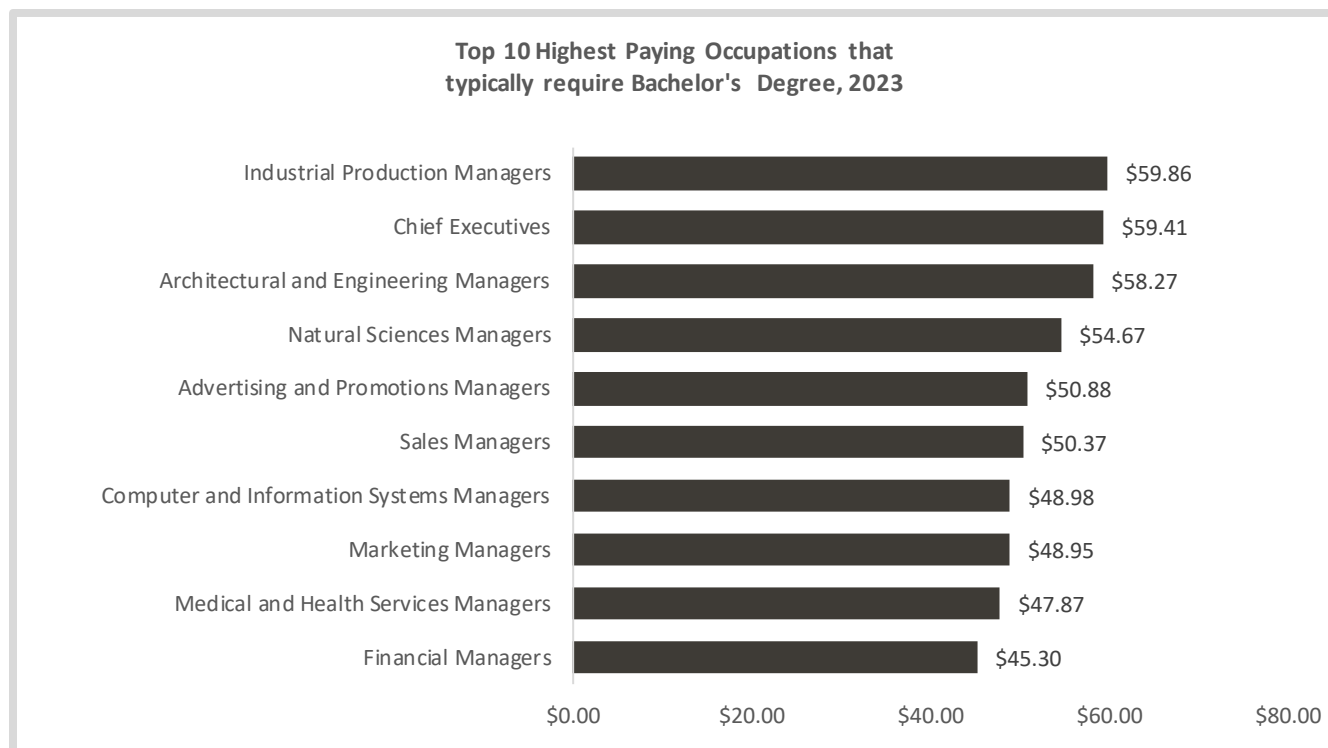
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 69
Top 10 Highest Paying Occupations that typically require Master’s, Doctoral or Professional Degree, 2023



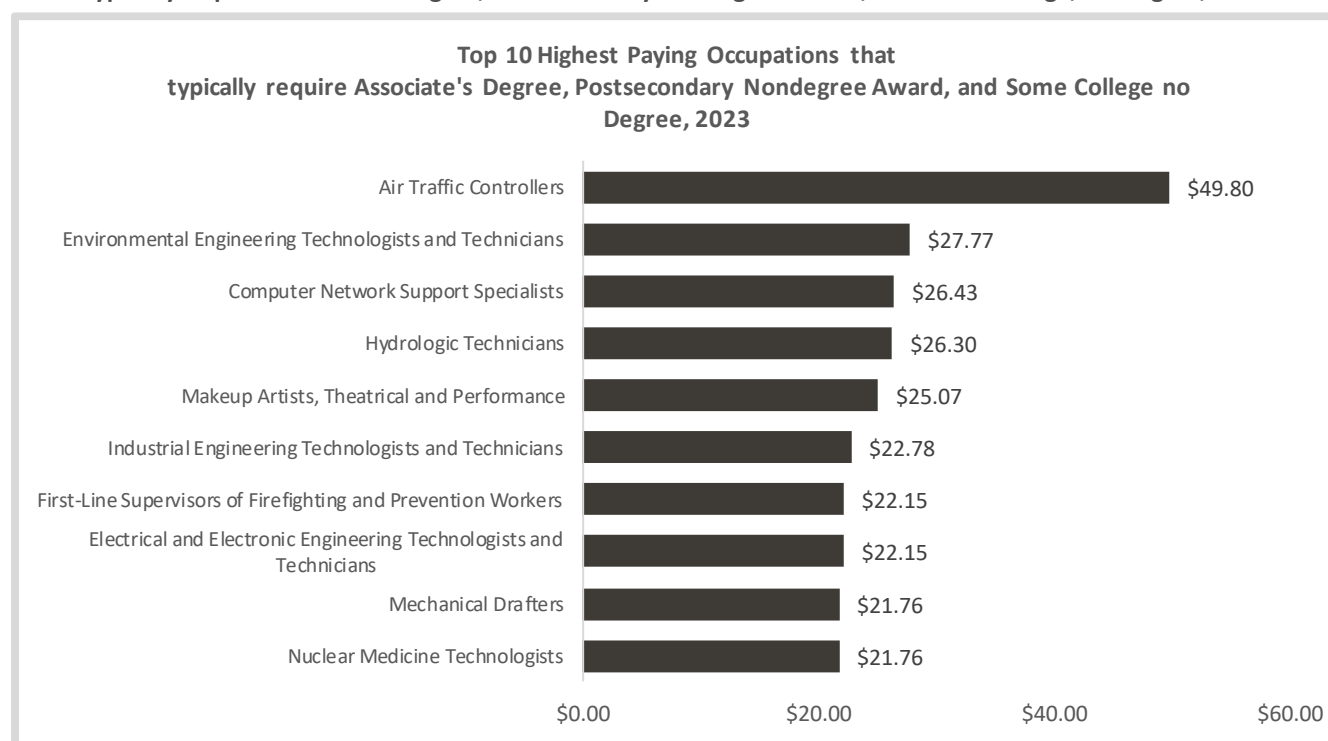
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 70
Top 10 Highest Paying Occupations that
typically require Bachelor's Degree, 2023



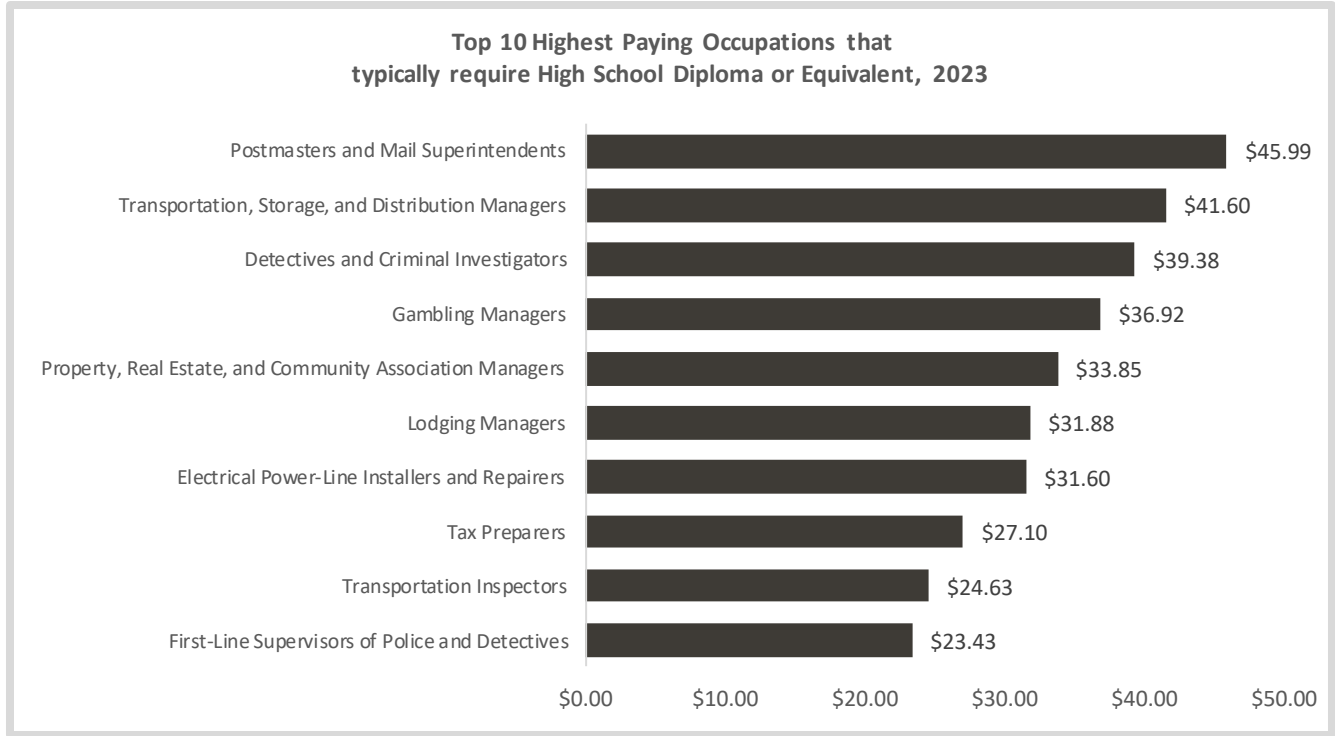
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 71
Top 10 Highest Paying Occupations that
Typically require Associate's Degree, Postsecondary Nondegree Award, and Some College, No Degree, 2023



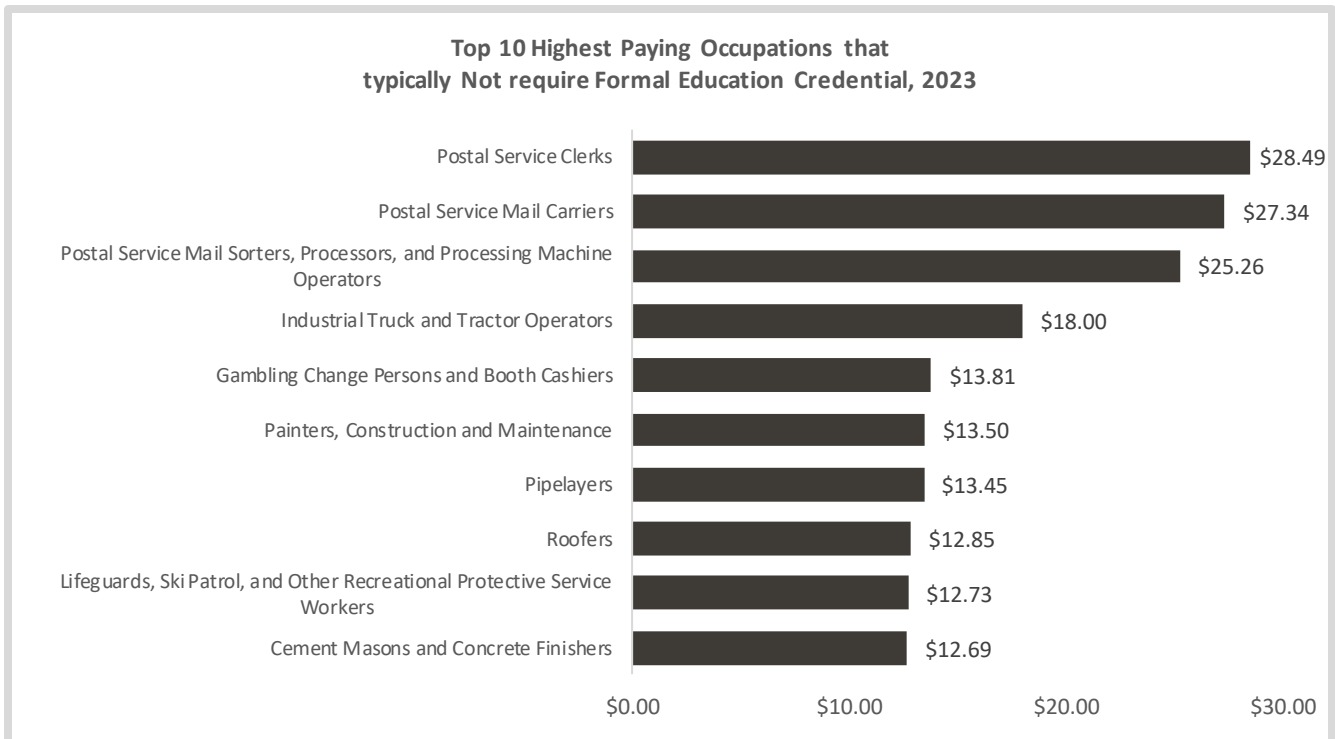
Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 72
Top 10 Highest Paying Occupations that
Typically require High School Diploma or Equivalent, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Figure 73
Top 10 Highest Paying Occupations that
Typically Not require Formal Educational Credential, 2023



Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

D. Employment and Wages by Industry Sector

Occupations and wages by major industrial group in descending order of highest employment are presented below.

Table 9
Puerto Rico - Employment and Wages by Major Industry Sector, 2023

Puerto Rico										
NAICS Code	NAICS-Title	Employment 2023	Mean hourly wage	Annual mean wage	Hour entry wage	Annual entry wage	Experience hourly wage	Annual experience wage	Median hourly wage	Median annual wage
By Major Industry Sector										
000000	All industries	928,240	\$16.40	\$34,120	\$9.22	\$19,180	\$20.00	\$41,590	\$12.09	\$25,140
92	Public Administration	134,290	\$19.64	\$40,850	\$10.14	\$21,090	\$24.39	\$50,730	\$16.91	\$35,170
44-45	Retail Trade	131,110	\$12.84	\$26,710	\$8.96	\$18,630	\$14.78	\$30,750	\$10.27	\$21,370
62	Health Care and Social Assistance	90,030	\$15.40	\$32,030	\$9.39	\$19,540	\$18.40	\$38,270	\$12.00	\$24,960
56	Administrative and Support and Waste Management and Remediation Services	85,640	\$11.51	\$23,930	\$8.61	\$17,910	\$12.95	\$26,940	\$9.50	\$19,760
61	Educational Services	85,240	\$18.90	\$39,310	\$10.99	\$22,850	\$22.85	\$47,530	\$15.47	\$32,180
72	Accommodation and Food Services	85,230	\$11.19	\$23,280	\$8.94	\$18,600	\$12.32	\$25,620	\$9.81	\$20,400
31-33	Manufacturing	82,980	\$18.33	\$38,130	\$9.46	\$19,670	\$22.77	\$47,360	\$12.90	\$26,830
54	Professional, Scientific, and Technical Services	39,630	\$23.79	\$49,480	\$10.62	\$22,100	\$30.37	\$63,160	\$17.64	\$36,690
23	Construction	34,160	\$14.67	\$30,510	\$9.66	\$20,090	\$17.17	\$35,720	\$12.33	\$25,650
42	Wholesale Trade	32,760	\$18.79	\$39,080	\$9.43	\$19,610	\$23.47	\$48,810	\$11.86	\$24,670
52	Finance and Insurance	31,250	\$21.49	\$44,700	\$11.26	\$23,430	\$26.60	\$55,330	\$15.27	\$31,750
48-49	Transportation and Warehousing	23,290	\$17.56	\$36,520	\$9.67	\$20,110	\$21.50	\$44,730	\$13.54	\$28,170
55	Management of Companies and Enterprises	17,910	\$23.58	\$49,060	\$11.61	\$24,150	\$29.57	\$61,510	\$18.01	\$37,470
53	Real Estate and Rental and Leasing	15,770	\$14.02	\$29,170	\$9.47	\$19,690	\$16.30	\$33,910	\$11.12	\$23,140
51	Information	15,160	\$21.15	\$44,000	\$10.08	\$20,960	\$26.69	\$55,510	\$16.12	\$33,530
81	Other Services (except Public Administration)	15,050	\$12.85	\$26,730	\$8.91	\$18,530	\$14.82	\$30,820	\$10.09	\$20,990
71	Arts, Entertainment, and Recreation	5,190	\$14.03	\$29,190	\$9.04	\$18,810	\$16.53	\$34,390	\$10.46	\$21,750
22	Utilities	2,550	\$26.11	\$54,300	\$16.26	\$33,810	\$31.03	\$64,550	\$23.39	\$48,640
21	Mining, Quarrying, and Oil and Gas Extraction	NA	\$11.80	\$24,540	\$9.33	\$19,410	\$13.03	\$27,100	\$10.60	\$22,040
11	Agriculture, Forestry, Fishing and Hunting	NA	\$10.97	\$22,820	\$9.03	\$18,790	\$11.94	\$24,830	\$9.18	\$19,100

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

This section presents the first 25 occupations with the highest employment and highest wages in 2023 by main industrial sector.

Table 10
Construction Industry Sector - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Construction Laborers	6,170	1. Chief Executives	\$47.76
2. First-Line Supervisors of Construction Trades and Extraction Workers	3,250	2. Financial Managers	\$47.46
3. Carpenters	2,360	3. Sales Managers	\$45.80
4. Helpers--Electricians	1,160	4. General and Operations Managers	\$40.80
5. Helpers--Carpenters	1,090	5. Civil Engineers	\$35.99
6. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	1,080	6. Architectural and Engineering Managers	\$35.22
7. Operating Engineers and Other Construction Equipment Operators	1,060	7. Construction Managers	\$32.83
8. Electricians	1,010	8. Electrical Power-Line Installers and Repairers	\$31.64
9. Civil Engineers	970	9. Human Resources Managers	\$29.68
10. Heavy and Tractor-Trailer Truck Drivers	850	10. Administrative Services Managers	\$27.21
11. Welders, Cutters, Solderers, and Brazers	800	11. Mechanical Engineers	\$26.96
12. Office Clerks, General	760	12. First-Line Supervisors of Office and Administrative Support Workers	\$21.23
13. Solar Photovoltaic Installers	750	13. Claims Adjusters, Examiners, and Investigators	\$21.16
14. Helpers--Installation, Maintenance, and Repair Workers	580	14. First-Line Supervisors of Mechanics, Installers, and Repairers	\$20.83
15. Accountants and Auditors	510	15. Compliance Officers	\$20.82
16. Cement Masons and Concrete Finishers	510	16. Accountants and Auditors	\$19.80
17. Construction Managers	460	17. Construction and Building Inspectors	\$19.44
18. Drywall and Ceiling Tile Installers	430	18. Executive Secretaries and Executive Administrative Assistants	\$18.87
19. Telecommunications Line Installers and Repairers	420	19. Civil Engineering Technologists and Technicians	\$18.79
20. Janitors and Cleaners, Except Maids and Housekeeping Cleaners	390	20. Surveyors	\$18.49
21. Heating, Air Conditioning, and Refrigeration Mechanics and Installers	390	21. Cost Estimators	\$18.33
22. Light Truck Drivers	390	22. First-Line Supervisors of Construction Trades and Extraction Workers	\$17.87
23. Plumbers, Pipefitters, and Steamfitters	380	23. Occupational Health and Safety Specialists	\$17.54
24. Helpers--Pipelayers, Plumbers, Pipefitters, and Steamfitters	370	24. First-Line Supervisors of Production and Operating Workers	\$17.29
25. Maintenance and Repair Workers, General	360	25. Graphic Designers	\$17.25

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 11
Manufacturing Industry Sector - 2023

Top 25 Highest Employment Occupations

Occupations	Employment 2023
1. Sewing Machine Operators	5,170
2. Packaging and Filling Machine Operators and Tenders	4,050
3. First-Line Supervisors of Production and Operating Workers	3,770
4. Inspectors, Testers, Sorters, Samplers, and Weighers	3,430
5. Electrical, electronic, and electromechanical assemblers, except coil winders, tapers, and finishers	3,280
6. Industrial Engineers	2,740
7. Industrial Machinery Mechanics	2,240
8. Chemical Equipment Operators and Tenders	1,960
9. Laborers and Freight, Stock, and Material Movers, Hand	1,580
10. Retail Salespersons	1,510
11. Molding, Coremaking, and Casting Machine Setters, Operators, and Tenders, Metal and Plastic	1,420
12. Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1,350
13. Industrial Engineering Technologists and Technicians	1,260
14. Industrial Production Managers	1,200
15. Helpers--Production Workers	1,190
16. Bakers	1,150
17. Food Batchmakers	1,050
18. Machinists	1,020
19. Heavy and Tractor-Trailer Truck Drivers	1,010
20. Production, Planning, and Expediting Clerks	990
21. Mixing and Blending Machine Setters, Operators, and Tenders	960
22. Cashiers	920
23. Stockers and Order Fillers	900
24. Chemists	800
25. Industrial Truck and Tractor Operators	720

Top 25 Highest Paying Employment Occupations

Occupations	Mean Hourly Wage
1. Computer and Information Systems Managers	\$77.49
2. Architectural and Engineering Managers	\$66.45
3. Facilities Managers	\$61.53
4. Industrial Production Managers	\$60.24
5. Transportation, Storage, and Distribution Managers	\$59.17
6. Financial Managers	\$58.95
7. Pharmacists	\$55.25
8. Training and Development Managers	\$54.63
9. Human Resources Managers	\$54.35
10. Chief Executives	\$54.22
11. General and Operations Managers	\$53.04
12. Marketing Managers	\$52.26
13. Sales Managers	\$51.26
14. Purchasing Managers	\$50.00
15. Computer Network Support Specialists	\$47.76
16. Information Security Analysts	\$47.32
17. Financial and Investment Analysts	\$40.37
18. Environmental Engineers	\$40.30
19. Industrial Engineers	\$39.53
20. Network and Computer Systems Administrators	\$39.11
21. Management Analysts	\$37.20
22. Computer Systems Analysts	\$37.09
23. Software Developers	\$36.05
24. Administrative Services Managers	\$35.15
25. Chemists	\$34.61

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 12
Trade, Transportation, and Utilities Industry Sectors - 2023

Top 25 Highest Employment Occupations

	Occupations	Employment 2023
1.	Retail Salespersons	35,370
2.	Cashiers	24,580
3.	Stockers and Order Fillers	14,330
4.	First-Line Supervisors of Retail Sales Workers	11,980
5.	Laborers and Freight, Stock, and Material Movers, Hand	5,610
6.	Customer Service Representatives	4,890
7.	Pharmacy Technicians	4,870
8.	Heavy and Tractor-Trailer Truck Drivers	4,760
9.	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	3,660
10.	Parts Salespersons	2,970
11.	Shipping, Receiving, and Inventory Clerks	2,930
12.	Packers and Packagers, Hand	2,870
13.	First-Line Supervisors of Office and Administrative Support Workers	2,840
14.	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	2,770
15.	Industrial Truck and Tractor Operators	2,640
16.	Light Truck Drivers	2,630
17.	Office Clerks, General	2,620
18.	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	2,450
19.	First-Line Supervisors of Transportation and Material-Moving Workers, Except Aircraft Cargo Handling Supervisors	2,320
20.	Butchers and Meat Cutters	2,150
21.	General and Operations Managers	2,110
22.	Pharmacists	1,880
23.	Automotive Service Technicians and Mechanics	1,850
24.	Shuttle Drivers and Chauffeurs	1,290
25.	Accountants and Auditors	1,250

Top 25 Highest Paying Employment Occupations

	Occupations	Mean Hourly Wage
1.	Medical and Health Services Managers	\$87.76
2.	Sales Managers	\$54.46
3.	Chief Executives	\$54.11
4.	Chemists	\$53.23
5.	Marketing Managers	\$49.24
6.	Financial Managers	\$49.18
7.	Pharmacists	\$47.52
8.	Construction Managers	\$47.01
9.	Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	\$46.62
10.	Postmasters and Mail Superintendents	\$45.99
11.	Architectural and Engineering Managers	\$44.34
12.	Industrial Production Managers	\$44.21
13.	General and Operations Managers	\$43.26
14.	Computer and Information Systems Managers	\$42.88
15.	Purchasing Managers	\$40.63
16.	Industrial Engineers	\$39.11
17.	Public Relations Managers	\$38.70
18.	Orthotists and Prosthetists	\$36.82
19.	Management Analysts	\$36.25
20.	Project Management Specialists	\$36.00
21.	Facilities Managers	\$35.53
22.	Human Resources Managers	\$35.16
23.	Administrative Services Managers	\$34.64
24.	Air Traffic Controllers	\$33.76
25.	Transportation, Storage, and Distribution Managers	\$33.34

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 13
Information Industry Sector - 2023

Top 25 Highest Employment Occupations

Occupations	Employment 2023
1. Customer Service Representatives	1,160
2. Telecommunications Line Installers and Repairers	1,100
3. Retail Salespersons	770
4. Computer User Support Specialists	620
5. Telecommunications Equipment Installers and Repairers, Except Line Installers	520
6. Software Developers	510
7. Office Clerks, General	380
8. First-Line Supervisors of Retail Sales Workers	360
9. Cashiers	340
10. First-Line Supervisors of Office and Administrative Support Workers	340
11. Computer Network Support Specialists	310
12. Computer and Information Systems Managers	270
13. Producers and Directors	270
14. First-Line Supervisors of Mechanics, Installers, and Repairers	270
15. Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	250
16. Billing and Posting Clerks	250
17. Accountants and Auditors	220
18. Network and Computer Systems Administrators	210
19. Editors	180
20. Advertising Sales Agents	180
21. Light Truck Drivers	180
22. General and Operations Managers	170
23. Broadcast Announcers and Radio Disc Jockeys	170
24. Electric Motor, Power Tool, and Related Repairers	170
25. News Analysts, Reporters, and Journalists	160

Top 25 Highest Paying Employment Occupations

Occupations	Mean Hourly Wage
1. Chief Executives	\$80.82
2. Advertising and Promotions Managers	\$68.61
3. Administrative Services Managers	\$55.83
4. Human Resources Managers	\$53.05
5. Public Relations Managers	\$52.25
6. Computer and Information Systems Managers	\$51.05
7. Sales Managers	\$48.17
8. Lawyers	\$47.82
9. Financial Managers	\$47.72
10. Marketing Managers	\$46.74
11. General and Operations Managers	\$46.71
12. Art Directors	\$45.63
13. Electronics Engineers, Except Computer	\$43.87
14. Accountants and Auditors	\$36.55
15. Computer Programmers	\$34.17
16. Camera Operators, Television, Video, and Film	\$34.06
17. Project Management Specialists	\$31.92
18. Makeup Artists, Theatrical and Performance	\$31.63
19. Special Effects Artists and Animators	\$31.42
20. First-Line Supervisors of Construction Trades and Extraction Workers	\$31.35
21. Light Truck Drivers	\$31.23
22. Software Quality Assurance Analysts and Testers	\$30.86
23. Database Administrators	\$30.20
24. Dispatchers, Except Police, Fire, and Ambulance	\$29.95
25. Producers and Directors	\$28.78

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 14
Financial Activities Industry Sectors - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Customer Service Representatives	3,470	1. Chief Executives	\$86.79
2. First-Line Supervisors of Office and Administrative Support Workers	2,820	2. Medical and Health Services Managers	\$63.50
3. Tellers	2,810	3. Pharmacists	\$53.31
4. Insurance Sales Agents	1,930	4. Computer and Information Systems Managers	\$53.22
5. Maintenance and Repair Workers, General	1,930	5. Marketing Managers	\$51.14
6. Claims Adjusters, Examiners, and Investigators	1,610	6. Computer Network Architects	\$48.85
7. Accountants and Auditors	1,480	7. Sales Managers	\$48.09
8. Office Clerks, General	1,430	8. General and Operations Managers	\$47.53
9. Loan Officers	1,380	9. Human Resources Managers	\$45.55
10. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	1,350	10. Compensation and Benefits Managers	\$43.90
11. Janitors and Cleaners, Except Maids and House-keeping Cleaners	1,140	11. Facilities Managers	\$42.18
12. Compliance Officers	1,020	12. Software Developers	\$42.14
13. Financial Managers	980	13. Management Analysts	\$41.82
14. Bill and Account Collectors	880	14. Public Relations Managers	\$40.97
15. Counter and Rental Clerks	870	15. Securities, Commodities, and Financial Services Sales Agents	\$40.45
16. Insurance Claims and Policy Processing Clerks	860	16. Financial Managers	\$39.38
17. Insurance Underwriters	820	17. Lawyers	\$39.18
18. Executive Secretaries and Executive Administrative Assistants	750	18. Financial and Investment Analysts	\$38.25
19. Social and Human Service Assistants	730	19. Actuaries	\$36.78
20. Landscaping and Groundskeeping Workers	720	20. Administrative Services Managers	\$35.93
21. Demonstrators and Product Promoters	690	21. Database Architects	\$35.05
22. Loan Interviewers and Clerks	650	22. Personal Financial Advisors	\$33.74
23. Bookkeeping, Accounting, and Auditing Clerks	640	23. Computer Systems Analysts	\$32.84
24. Management Analysts	560	24. Information Security Analysts	\$30.87
25. Construction Laborers	540	25. Database Administrators	\$30.49

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 15
Professional and Business Services Industry Sectors - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Security Guards	24,880	1. Industrial Production Managers	\$69.95
2. Janitors and Cleaners, Except Maids and Housekeeping Cleaners	15,800	2. Medical and Health Services Managers	\$68.37
3. Customer Service Representatives	6,230	3. Chief Executives	\$59.25
4. Accountants and Auditors	4,300	4. Financial Managers	\$53.74
5. First-Line Supervisors of Office and Administrative Support Workers	3,270	5. Purchasing Managers	\$53.74
6. Office Clerks, General	2,960	6. Marketing Managers	\$51.88
7. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	2,560	7. Advertising and Promotions Managers	\$51.72
8. Landscaping and Groundskeeping Workers	1,970	8. Computer and Information Systems Managers	\$50.33
9. Lawyers	1,910	9. Property, Real Estate, and Community Association Managers	\$49.62
10. Bookkeeping, Accounting, and Auditing Clerks	1,820	10. General and Operations Managers	\$49.44
11. Management Analysts	1,630	11. Sales Managers	\$48.02
12. Laborers and Freight, Stock, and Material Movers, Hand	1,580	12. Public Relations Managers	\$45.20
13. General and Operations Managers	1,570	13. Architectural and Engineering Managers	\$44.75
14. Computer User Support Specialists	1,570	14. Veterinarians	\$44.73
15. Refuse and Recyclable Material Collectors	1,510	15. Transportation, Storage, and Distribution Managers	\$43.73
16. Heavy and Tractor-Trailer Truck Drivers	1,350	16. Mechanical Engineers	\$43.46
17. First-Line Supervisors of Housekeeping and Janitorial Workers	1,290	17. Electrical Engineers	\$41.72
18. Registered Nurses	1,230	18. Compensation and Benefits Managers	\$41.15
19. Chief Executives	1,170	19. Administrative Services Managers	\$40.67
20. Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	1,160	20. Human Resources Managers	\$40.53
21. Billing and Posting Clerks	1,150	21. Pharmacists	\$39.25
22. Civil Engineers	1,140	22. Geoscientists, Except Hydrologists and Geographers	\$38.28
23. Financial Managers	1,130	23. Lawyers	\$37.47
24. Maids and Housekeeping Cleaners	1,070	24. Training and Development Managers	\$37.44
25. Legal Secretaries and Administrative Assistants	1,010	25. Meeting, Convention, and Event Planners	\$36.93

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 16
Educational Services Industry Sector - 2023

Top 25 Highest Employment Occupations

	Occupations	Employment 2023
1.	Elementary School Teachers, Except Special Education	14,730
2.	Teaching Assistants, Except Postsecondary	5,090
3.	Special Education Teachers, Kindergarten and Elementary School	4,470
4.	Cooks, Institution and Cafeteria	4,460
5.	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	4,220
6.	Secondary School Teachers, Except Special and Career/ Technical Education	3,320
7.	Middle School Teachers, Except Special and Career/ Technical Education	2,210
8.	Office Clerks, General	2,060
9.	Coaches and Scouts	1,970
10.	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	1,840
11.	Teaching Assistants, Postsecondary	1,700
12.	Career/Technical Education Teachers, Secondary School	1,540
13.	Child, Family, and School Social Workers	1,430
14.	Education Administrators, Kindergarten through Secondary	1,290
15.	Career/Technical Education Teachers, Postsecondary	1,290
16.	Registered Nurses	1,220
17.	First-Line Supervisors of Office and Administrative Support Workers	1,150
18.	Librarians and Media Collections Specialists	1,130
19.	Educational, Guidance, and Career Counselors and Advisors	1,090
20.	Education Administrators, Postsecondary	1,060
21.	Word Processors and Typists	900
22.	Instructional Coordinators	890
23.	Executive Secretaries and Executive Administrative Assistants	840
24.	Business Teachers, Postsecondary	780
25.	Health Specialties Teachers, Postsecondary	780

Top 25 Highest Paying Employment Occupations

	Occupations	Mean Annual Wage
1.	Architecture Teachers, Postsecondary	126,014
2.	General and Operations Managers	108,660
3.	Economics Teachers, Postsecondary	107,925
4.	Health Specialties Teachers, Postsecondary	101,566
5.	Social Work Teachers, Postsecondary	91,104
6.	Atmospheric, Earth, Marine, and Space Sciences Teachers, Postsecondary	89,443
7.	Computer Science Teachers, Postsecondary	89,107
8.	Sociology Teachers, Postsecondary	89,052
9.	Biological Science Teachers, Postsecondary	86,333
10.	Physics Teachers, Postsecondary	86,014
11.	Chemistry Teachers, Postsecondary	84,095
12.	Chief Executives	81,415
13.	Communications Teachers, Postsecondary	81,303
14.	Environmental Science Teachers, Postsecondary	80,768
15.	Agricultural Sciences Teachers, Postsecondary	80,353
16.	Engineering Teachers, Postsecondary	79,505
17.	Business Teachers, Postsecondary	76,102
18.	English Language and Literature Teachers, Postsecondary	75,777
19.	Foreign Language and Literature Teachers, Postsecondary	75,756
20.	History Teachers, Postsecondary	74,999
21.	Area, Ethnic, and Cultural Studies Teachers, Postsecondary	72,167
22.	Education Teachers, Postsecondary	71,813
23.	Computer and Information Systems Managers	70,383
24.	Mathematical Science Teachers, Postsecondary	70,255
25.	Education Administrators, Postsecondary	69,922

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 17
Health Care and Social Assistance Industry Sectors - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Registered Nurses	16,390	1. Orthodontists	\$152.86
2. Medical Secretaries and Administrative Assistants	5,800	2. Anesthesiologists	\$96.11
3. Office Clerks, General	3,450	3. Radiologists	\$94.48
4. Janitors and Cleaners, Except Maids and Housekeeping Cleaners	3,190	4. Psychiatrists	\$88.78
5. First-Line Supervisors of Office and Administrative Support Workers	3,020	5. Cardiologists	\$79.75
6. Billing and Posting Clerks	2,950	6. Chief Executives	\$78.12
7. Social and Human Service Assistants	2,470	7. Pediatricians, General	\$59.11
8. Dental Assistants	2,450	8. General Internal Medicine Physicians	\$58.38
9. Licensed Practical and Licensed Vocational Nurses	2,420	9. Obstetricians and Gynecologists	\$58.00
10. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	2,000	10. General and Operations Managers	\$54.03
11. Interviewers, Except Eligibility and Loan	1,770	11. Dentists, General	\$48.94
12. Preschool Teachers, Except Special Education	1,190	12. Family Medicine Physicians	\$48.18
13. Customer Service Representatives	1,150	13. Pharmacists	\$47.38
14. Radiologic Technologists and Technicians	1,090	14. Financial Managers	\$43.86
15. Medical Records Specialists	1,040	15. School Psychologists	\$38.39
16. Accountants and Auditors	1,000	16. Medical and Health Services Managers	\$38.07
17. Cooks, Institution and Cafeteria	1,000	17. Ophthalmologists, Except Pediatric	\$37.44
18. Childcare Workers	960	18. Facilities Managers	\$37.12
19. Opticians, Dispensing	940	19. Lawyers	\$32.99
20. Teaching Assistants, Except Postsecondary	930	20. Administrative Services Managers	\$32.75
21. Phlebotomists	870	21. Computer Programmers	\$32.17
22. Healthcare Social Workers	850	22. Computer and Information Systems Managers	\$31.21
23. Surgical Technologists	780	23. Human Resources Managers	\$30.90
24. Paramedics	750	24. Chiropractors	\$30.09
25. Medical and Health Services Managers	740	25. Nurse Anesthetists	\$28.68

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 18
Leisure and Hospitality Industry Sector - 2023

Top 25 Highest Employment Occupations

Occupations	Employment 2023
1. Fast Food and Counter Workers	19,940
2. Waiters and Waitresses	12,140
3. Cooks, Restaurant	7,990
4. First-Line Supervisors of Food Preparation and Serving Workers	5,940
5. Cashiers	5,400
6. Food Preparation Workers	4,470
7. Cooks, Fast Food	2,760
8. Bartenders	2,720
9. Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	2,470
10. Maids and Housekeeping Cleaners	2,410
11. Dishwashers	2,200
12. Driver/Sales Workers	1,870
13. Food Service Managers	1,630
14. Cooks, Short Order	1,300
15. Hotel, Motel, and Resort Desk Clerks	1,250
16. Janitors and Cleaners, Except Maids and Housekeeping Cleaners	1,240
17. Cooks, Institution and Cafeteria	1,040
18. Maintenance and Repair Workers, General	880
19. First-Line Supervisors of Office and Administrative Support Workers	720
20. Chefs and Head Cooks	610
21. Gambling Dealers	560
22. Retail Salespersons	520
23. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	460
24. First-Line Supervisors of Retail Sales Workers	440
25. General and Operations Managers	420

Top 25 Highest Paying Employment Occupations

Occupations	Mean Hourly Wage
1. Chief Executives	\$43.54
2. Marketing Managers	\$41.31
3. Human Resources Managers	\$38.60
4. Gambling Managers	\$36.92
5. Financial Managers	\$36.28
6. Computer and Information Systems Managers	\$35.97
7. Sales Managers	\$33.49
8. Facilities Managers	\$32.32
9. Lodging Managers	\$30.34
10. Purchasing Managers	\$30.17
11. Entertainment and Recreation Managers, Except Gambling	\$28.07
12. General and Operations Managers	\$26.63
13. Administrative Services Managers	\$26.60
14. First-Line Supervisors of Security Workers	\$24.35
15. Art Directors	\$23.88
16. Exercise Trainers and Group Fitness Instructors	\$21.95
17. Network and Computer Systems Administrators	\$21.55
18. First-Line Supervisors of Mechanics, Installers, and Repairers	\$19.81
19. Registered Nurses	\$18.56
20. Food Service Managers	\$18.34
21. Market Research Analysts and Marketing Specialists	\$18.20
22. Public Relations Specialists	\$17.87
23. Computer User Support Specialists	\$17.15
24. Chefs and Head Cooks	\$16.93
25. Producers and Directors	\$16.83

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 19
Other Services Industry Sectors - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Automotive Service Technicians and Mechanics	960	1. Chief Executives	\$53.76
2. Office Clerks, General	870	2. Administrative Services Managers	\$34.92
3. Janitors and Cleaners, Except Maids and Housekeeping Cleaners	760	3. General and Operations Managers	\$33.91
4. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	700	4. Financial Managers	\$32.60
5. Parking Attendants	660	5. Managers, All Other	\$28.47
6. Hairdressers, Hairstylists, and Cosmetologists	630	6. Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	\$28.39
7. Customer Service Representatives	550	7. Business Operations Specialists, All Other	\$27.64
8. Funeral Attendants	500	8. Social and Community Service Managers	\$27.01
9. Heating, Air Conditioning, and Refrigeration Mechanics and Installers	460	9. Funeral Home Managers	\$26.72
10. First-Line Supervisors of Office and Administrative Support Workers	450	10. Network and Computer Systems Administrators	\$25.81
11. Automotive Body and Related Repairers	370	11. First-Line Supervisors of Non-Retail Sales Workers	\$24.71
12. Cashiers	330	12. Graphic Designers	\$24.63
13. Helpers--Installation, Maintenance, and Repair Workers	330	13. Fundraisers	\$23.95
14. Laundry and Dry-Cleaning Workers	300	14. Computer, Automated Teller, and Office Machine Repairers	\$23.42
15. Pressers, Textile, Garment, and Related Materials	280	15. Computer User Support Specialists	\$21.29
16. First-Line Supervisors of Mechanics, Installers, and Repairers	260	16. Compliance Officers	\$20.02
17. Skincare Specialists	230	17. Human Resources Specialists	\$19.91
18. General and Operations Managers	220	18. Accountants and Auditors	\$18.78
19. Industrial Machinery Mechanics	210	19. First-Line Supervisors of Office and Administrative Support Workers	\$18.14
20. Maintenance and Repair Workers, General	210	20. Civil Engineers	\$17.71
21. Animal Caretakers	190	21. Manicurists and Pedicurists	\$17.64
22. Coating, Painting, and Spraying Machine Setters, Operators, and Tenders	170	22. Market Research Analysts and Marketing Specialists	\$17.63
23. Clergy	160	23. Telecommunications Equipment Installers and Repairers, Except Line Installers	\$17.51
24. Morticians, Undertakers, and Funeral Arrangers	150	24. Public Relations Specialists	\$17.37
25. Security Guards	140	25. Management Analysts	\$16.96

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

Table 20
Public Administration Industry Sector - 2023

Top 25 Highest Employment Occupations		Top 25 Highest Paying Employment Occupations	
Occupations	Employment 2023	Occupations	Mean Hourly Wage
1. Police and Sheriff's Patrol Officers	11,970	1. Family Medicine Physicians	\$63.96
2. Office Clerks, General	6,680	2. Natural Sciences Managers	\$54.95
3. Maintenance and Repair Workers, General	4,680	3. Medical and Health Services Managers	\$54.77
4. Highway Maintenance Workers	4,040	4. Pharmacists	\$54.26
5. Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	3,810	5. Chief Executives	\$48.11
6. Executive Secretaries and Executive Administrative Assistants	3,420	6. Judges, Magistrate Judges, and Magistrates	\$47.47
7. Registered Nurses	3,390	7. Administrative Law Judges, Adjudicators, and Hearing Officers	\$45.78
8. First-Line Supervisors of Police and Detectives	3,050	8. General and Operations Managers	\$44.22
9. Social and Human Service Assistants	2,960	9. Architectural and Engineering Managers	\$44.08
10. Eligibility Interviewers, Government Programs	2,570	10. Environmental Engineers	\$41.87
11. Landscaping and Groundskeeping Workers	2,550	11. Zoologists and Wildlife Biologists	\$39.79
12. Janitors and Cleaners, Except Maids and House-keeping Cleaners	2,130	12. Detectives and Criminal Investigators	\$39.29
13. Heavy and Tractor-Trailer Truck Drivers	2,110	13. Management Analysts	\$38.89
14. Accountants and Auditors	1,850	14. Conservation Scientists	\$38.33
15. First-Line Supervisors of Office and Administrative Support Workers	1,790	15. Speech-Language Pathologists	\$38.23
16. Compliance Officers	1,740	16. Real Estate Sales Agents	\$37.97
17. Teaching Assistants, Except Postsecondary	1,700	17. Claims Adjusters, Examiners, and Investigators	\$37.92
18. Legal Secretaries and Administrative Assistants	1,650	18. Property, Real Estate, and Community Association Managers	\$36.93
19. Bookkeeping, Accounting, and Auditing Clerks	1,570	19. Clinical and Counseling Psychologists	\$36.66
20. Child, Family, and School Social Workers	1,550	20. Insurance Underwriters	\$36.50
21. Preschool Teachers, Except Special Education	1,500	21. Clergy	\$36.21
22. Firefighters	1,470	22. Construction Managers	\$35.75
23. Word Processors and Typists	1,270	23. Transportation Inspectors	\$35.50
24. Lawyers	1,200	24. Lawyers	\$35.38
25. Licensed Practical and Licensed Vocational Nurses	1,180	25. Physical Therapists	\$34.74

Source: PR Department of Labor and Human Resources - Occupational Employment Wage Statistics (OEWS).

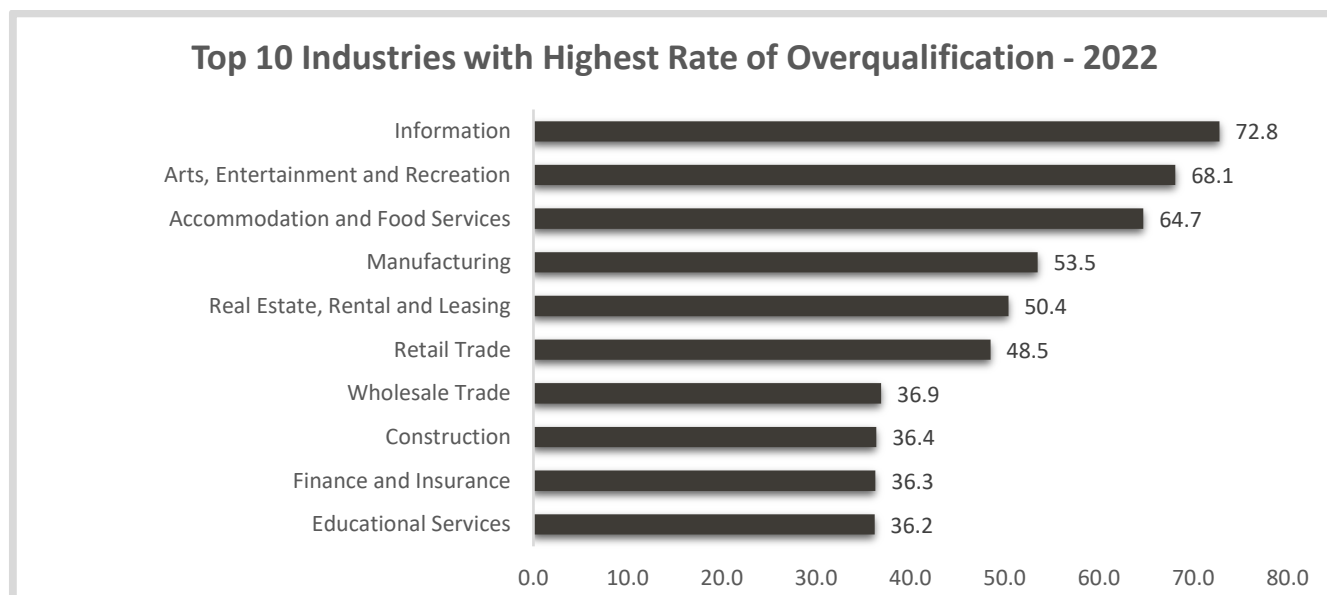
VIII. Occupational Skills & Research

This section contains the results of the Occupational Skills and Research Survey of the Puerto Rico Bureau of Labor Statistics and presents skills on demand by employers in Puerto Rico. Of the entire group of employers surveyed, 45.1% informed that they had recruited at least one new employee between April of 2021 and March of 2022. Of the recruited employees, 29.6% were not required any specific level of education. However, 37.4% of those recruited had a high school diploma or its equivalent, while 24.1% had a Bachelor's degree.

A. Rate of Overqualification

The rate of overqualification, equivalent to the percent of the recruited employees who had a higher level of education than required for the vacancy, reached 39.9%. This rate reflected an decrease of 2.7 percentage points when compared with the previous year (42.6%). The industries with the highest rate of overqualification was the Information industry, where 72.8% of the recruited employees had more education that the one required for the job vacancy, followed by Arts, Entertainment and Recreation with 68.1% (Figure 74).

Figure 74
Top 10 Industries with Highest Rate of Overqualification - 2022



Source: Puerto Rico Department of Labor: Occupational Skills & Research Division.

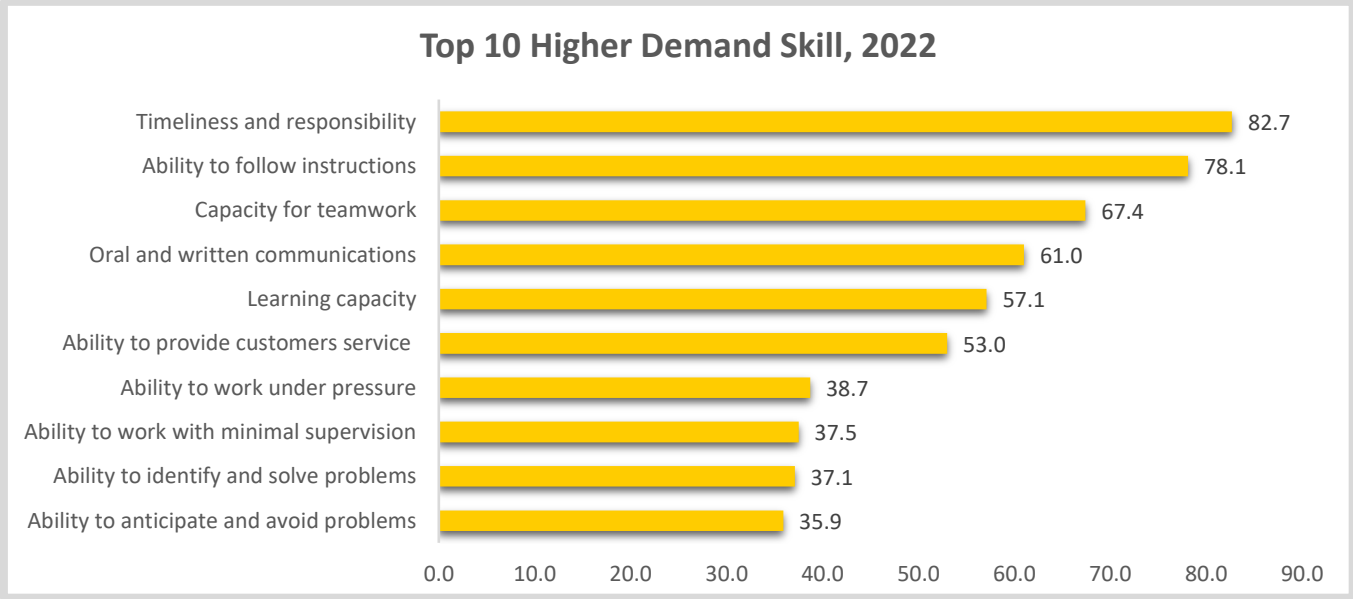
B. Hiring and Separation Rate

The Hiring Rate for March of 2022 was 3.3%, and the Separation Rate was 2.7%. While for March of 2021, the rates were, 3.9% and 2.6%, respectively. In March of 2022, 19.0% of the employees were part-time workers (less than 28 hours per week). For the same month of 2021, it was 13.7%. The employers surveyed indicated that they offered their employees the followings marginal benefits, health plan, 23.6%; productivity bonus, 16.6%; retirement plan, 15.8%; more than 15 days of vacation, 14.5%; and life insurance, 13.1%.

C. Job skills most in-demand

Timeliness and responsibility, followed by ability to follow instructions were the skills most in-demand and most required by employers for 2022. The same were selected in year 2021 by 83.9% and 75.1% of employers, respectively (Figure 75).

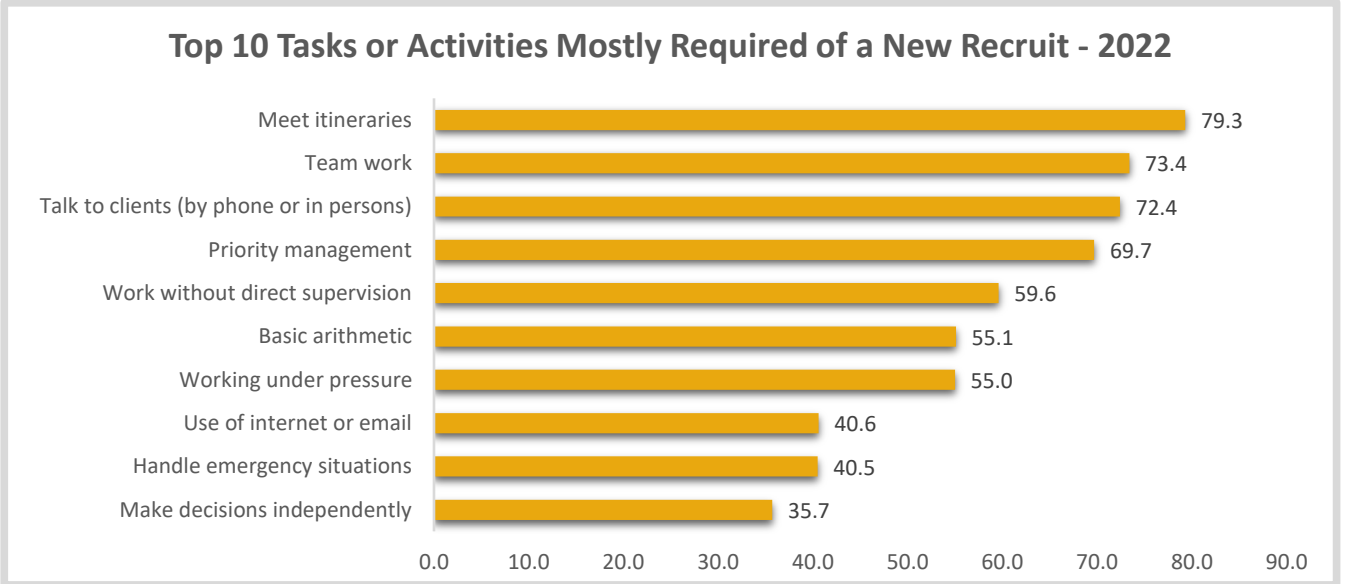
**Figure 75
Top 10 Higher Demand Skill, 2022**



Source: Puerto Rico Department of Labor: Occupational Skills & Research Division.

The ten (10) most required tasks or activities for the last recruited employees, and the percent of employers that required them for 2022 are presented in Figure 76.

**Figure 76
Top 10 Tasks or Activities Mostly Required of a New Recruit - 2022**



Source: Puerto Rico Department of Labor: Occupational Skills & Research Division.

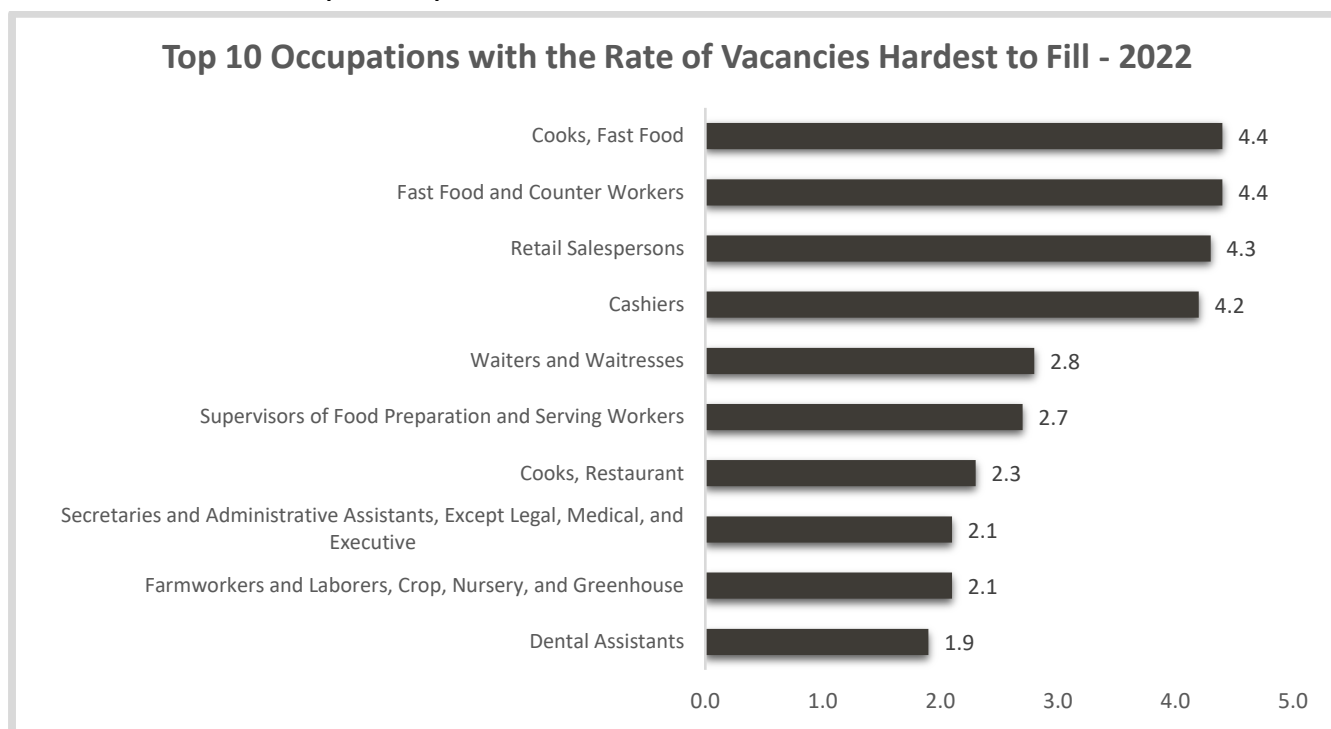
D. Vacancy rate

The Vacancy Rate, defined as the number of vacancies at the time of answering the questionnaire as a percentage of total employment, was 9.1% in 2022. This rate reflected a decrease of 0.9 percentage points compared to 2021 (10.0%) and an increase of 4.8 percentage points compared to 2019, before COVID-19 (4.3%). Of the total employers who responded to the questionnaire, 29.5% reported having vacancies, and of those, 84.9% had difficulty filling them.

The highest vacancy rate was in the Utilities industry at 34.7%, followed by Accommodation and Food Services at 23.0%. Among establishments that reported vacancies for new positions, the Arts, Entertainment, and Recreation industry (39.9%) and the Construction industry (35.2%) registered the highest percentage of vacancies. In the previous year, the industries with the highest percentage of vacancies for new positions were Utilities (35.4%) and Agriculture and Mining (19.6%).

The Agriculture and Mining industries, along with the Management of Companies and Enterprises industry, had the highest percentage of establishments with vacancies that were difficult to fill, at 100%. In terms of occupations, Cooks, Fast Food (4.4%) and Fast Food and Counter Workers (4.4%) reflected the highest percentages of vacancies that were difficult to fill (Figure 77).

Figure 77
Top 10 Occupations with the Rate of Vacancies Hardest to Fill - 2022



Source: Puerto Rico Department of Labor: Occupational Skills & Research Division.

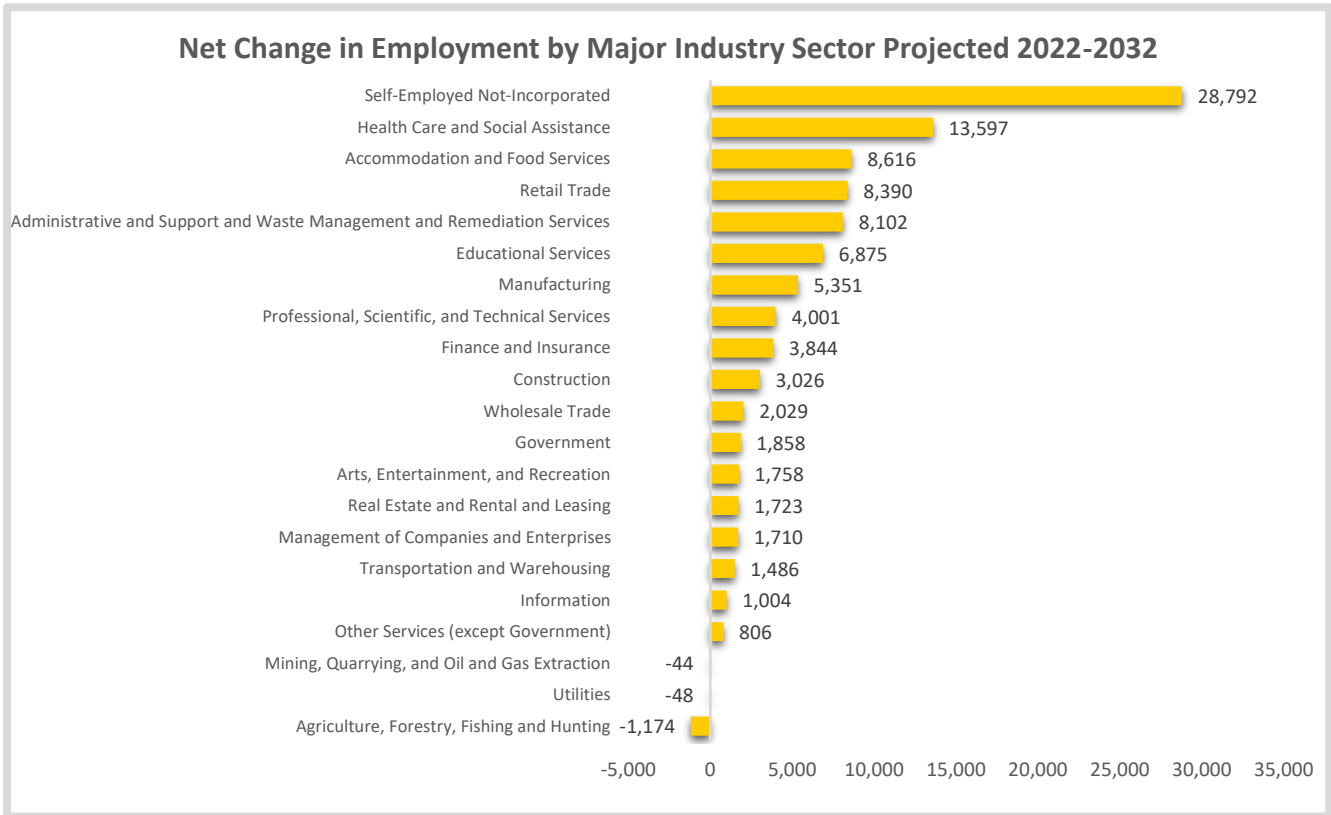
IX. Long Term Industry Projections 2022 - 2032

A. Employment by Industry

Employment by industry is projected to increase by 101,702 jobs, or 9.47%, over the 2022-2032 decade. This growth is primarily driven by the addition of 28,792 jobs (an 18.68% increase) in the Self-Employed Not-Incorporated sector, and 65,751 jobs (an 8.25% increase) in the Service-Providing Industries sector. Within the Service-Providing Industries, the Health Care and Social Assistance sector is expected to experience the highest job gains, adding 13,597 jobs. Of these, 7,278 jobs are projected to be in the Ambulatory Health Care Services industry, while 4,489 jobs are expected to be in Hospitals. Other major sectors projected to show significant increases include Accommodation and Food Services, Retail Trade, and Administrative and Support and Waste Management and Remediation Services (see Figure 95).

The Goods-Producing industries are also expected to see an increase of 7,159 jobs, or 5.82%. The Manufacturing and Construction industries are projected to grow by 5,351 and 3,026 jobs, respectively, by 2032. On the other hand, the Agriculture, Forestry, Fishing and Hunting sector; Utilities; and Mining, Quarrying, and Oil and Gas Extraction sector are expected to experience job losses of 1,174, 48, and 44 jobs, respectively, by 2032.

**Figure 95
Net Change in Employment by Major Industry Sector Projected 2022-2032**



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

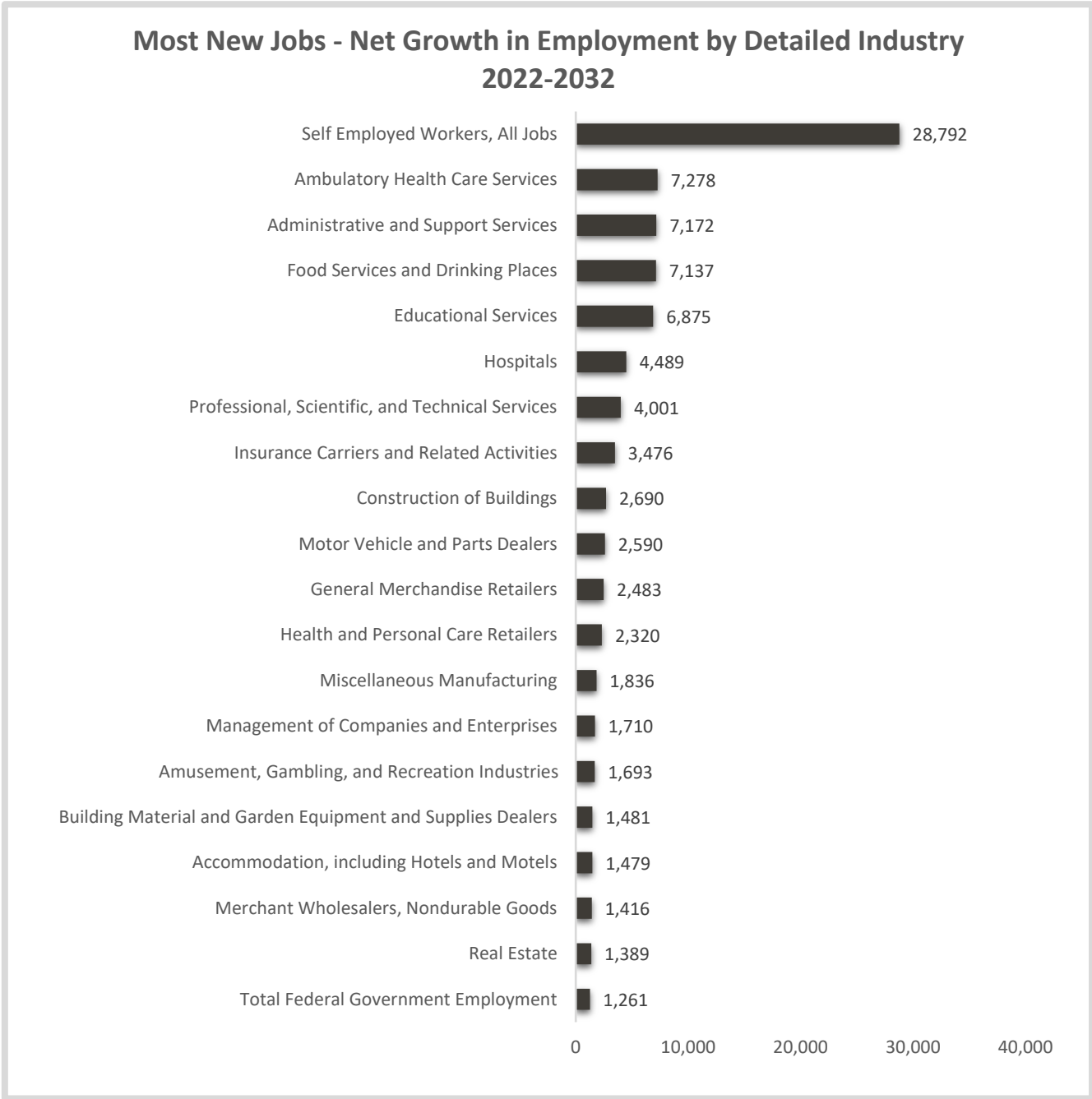
Figure 96
Percent Change in Employment by Major Industry Sector
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 96 shows the projected percentage change of the jobs that are expected to be added or lost in each industry for the 2022-2032 period. The Arts, Entertainment, and Recreation sector; and Self-Employed Not-Incorporated sector are projected to grow 38.28% and 18.68%, respectively.

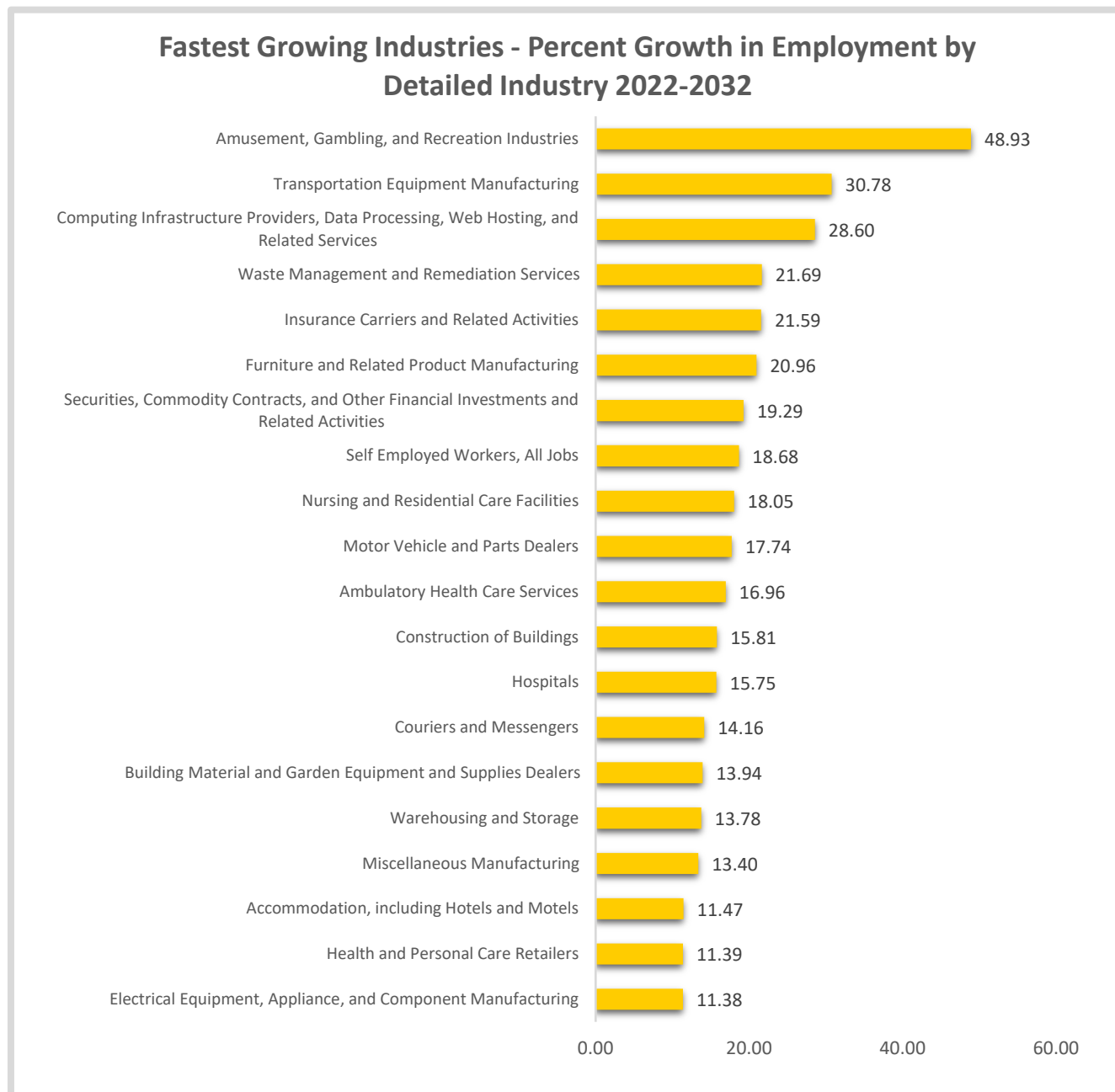
Figure 97
Most New Jobs - Net Growth in Employment by Detailed Industry
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 97 presents the industries projected to add the most new jobs between 2022 and 2032. Self-Employed Workers is the industry with the highest projected employment increase (28,792 jobs), followed by Ambulatory Health Care Services, which is expected to add 7,278 jobs. This subsector provides health care services directly or indirectly to ambulatory patients and typically does not offer inpatient services. Health practitioners in this subsector provide outpatient services, where the facilities and equipment are not usually the most significant part of the production process.

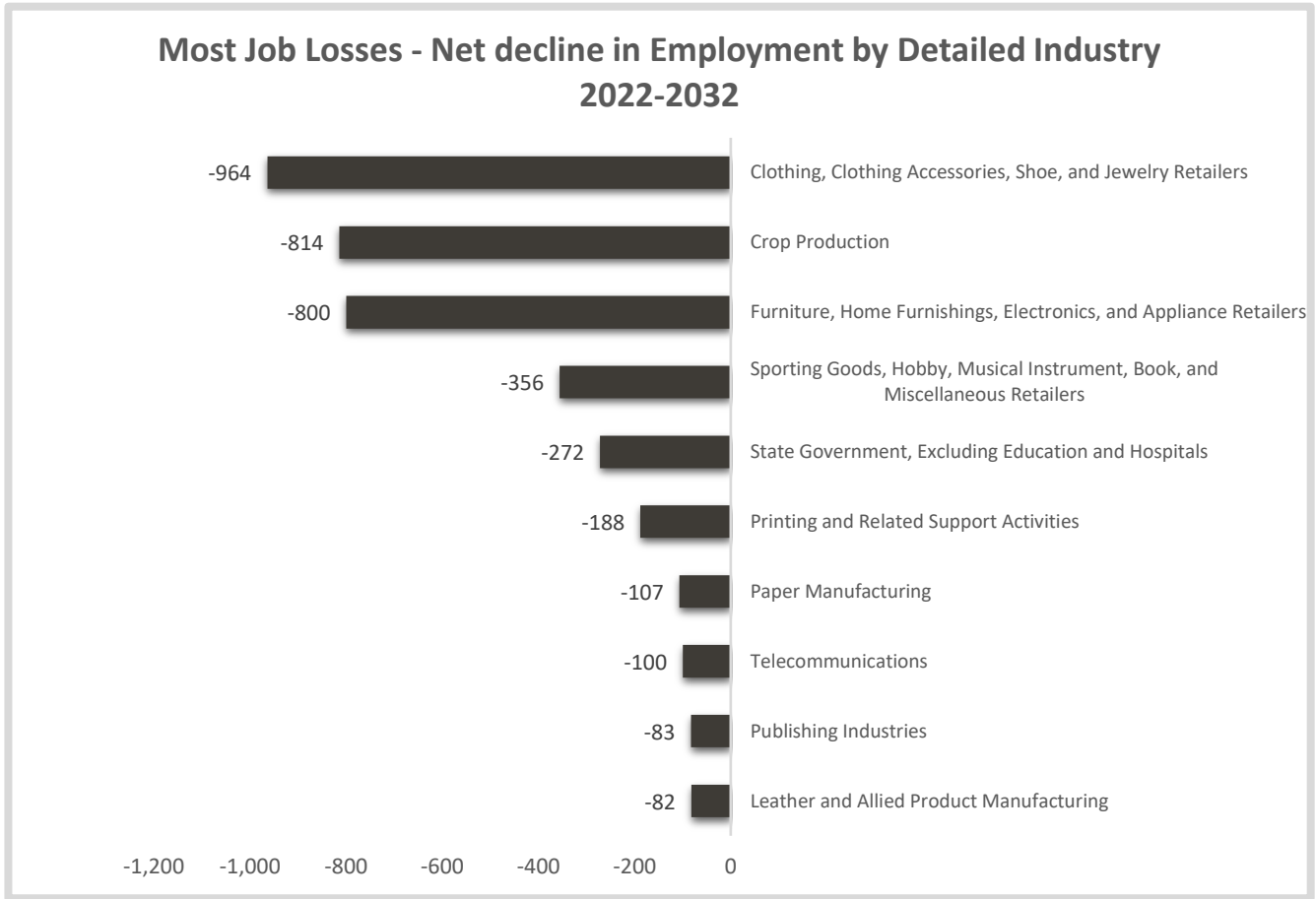
Figure 98
Fastest Growing Industries - Percent Growth in Employment by Detailed Industry
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 98 shows how fast industries are expected to add jobs over the 2022-2032 decade. The top industry is Amusement, Gambling and Recreation Industries with 48.93%. This subsector (1) operate facilities where patrons can primarily engage in sports, recreation, amusement, or gambling activities and/or (2) provide other amusement and recreation services, such as supplying and servicing amusement devices in places of business operated by others; operating sports teams, clubs, or leagues engaged in playing games for recreational purposes; and guiding tours without using transportation equipment.

Figure 99
Most Job Losses - Net decline in Employment of Workers by Detailed Industry
Projected 2022-2032

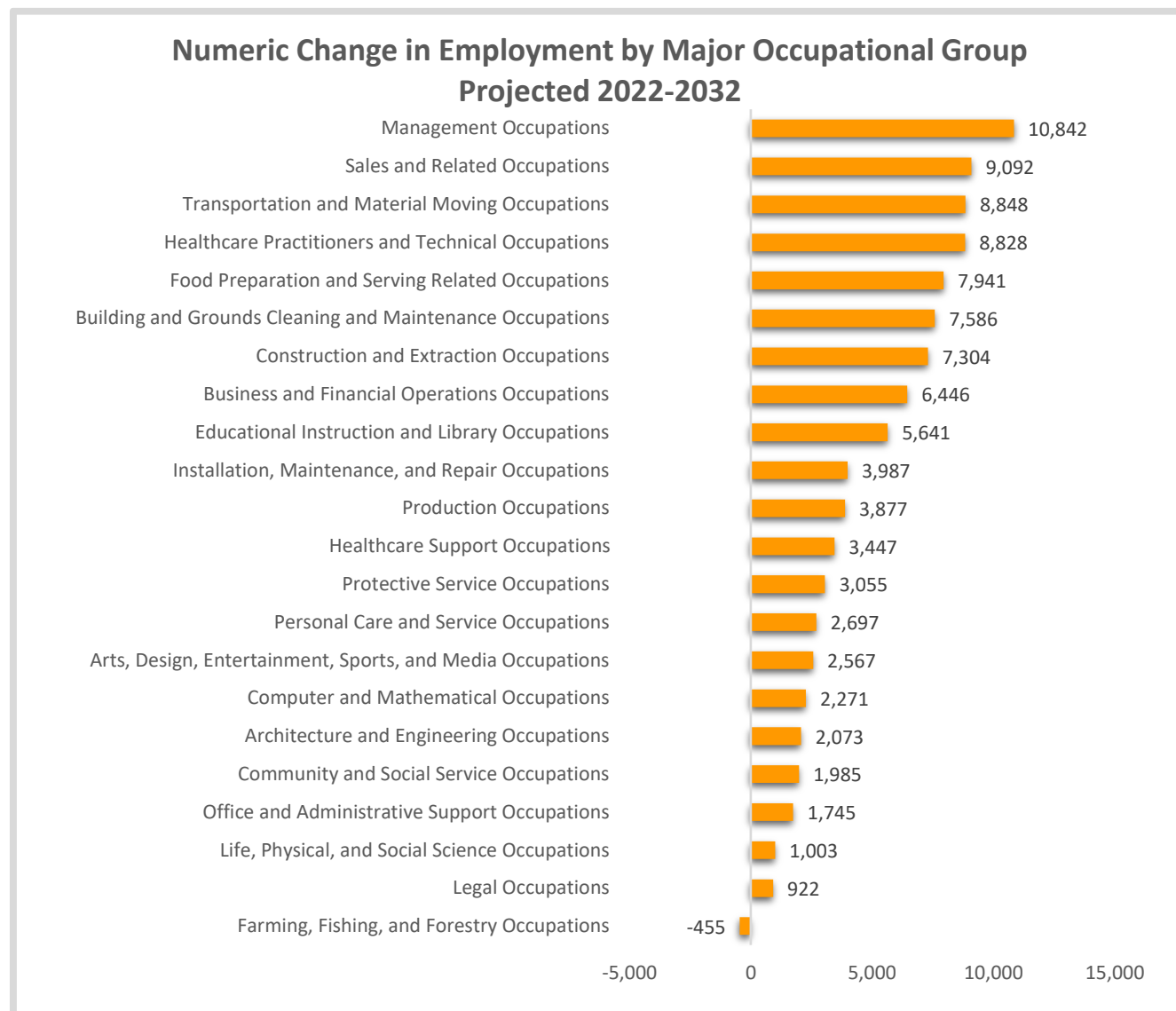


Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

The most declining industries are related to Clothing, Clothing Accessories, Shoe, and Jewelry Retailers, expecting 964 less jobs in 2032. The industries with the largest job losses were Crop Production with 814 less jobs, and Furniture, Home Furnishings, Electronics, and Appliance Retailers with 800 less jobs in 2032 (Figure 99).

B. Employment by Occupation

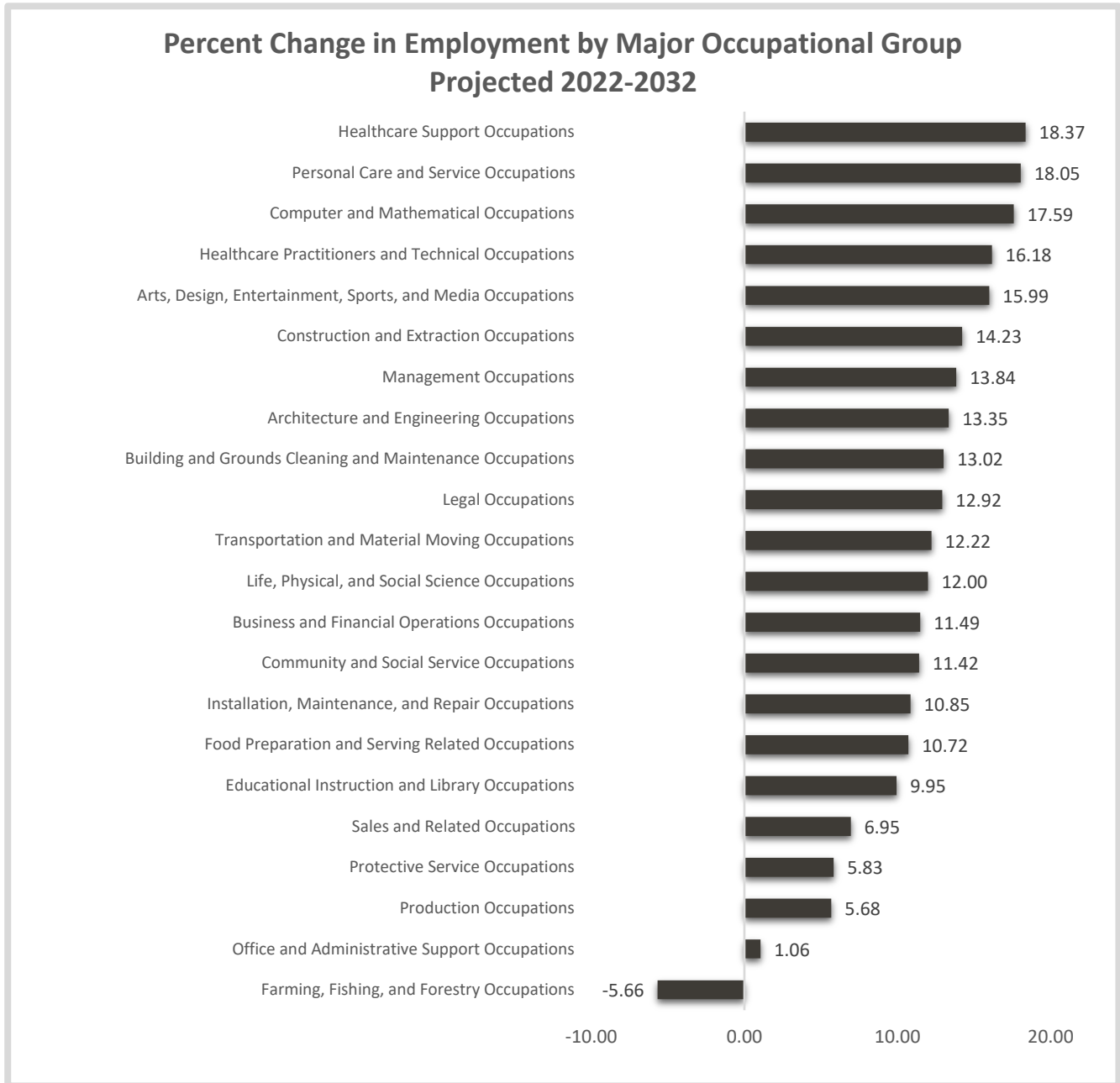
Figure 100
Numeric Change in Employment by Major Occupational Group
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

The projected numeric change in employment refers to the number of new jobs expected to be added to each major occupational group between 2022 and 2032. The group with the highest increase is the Management Occupations group, with 10,842 new jobs projected by 2032. This growth is primarily driven by an increase in Financial Manager positions, which are expected to add 949 new jobs, as well as Food Service Managers, with an additional 846 new jobs. Conversely, the occupational group projected to experience the largest decline is Farming, Fishing, and Forestry Occupations, with a reduction of 455 jobs by 2032. This decline is mainly due to a decrease in Farmworkers and Laborers, Crop, Nursery, and Greenhouse positions, which are expected to drop by 362 jobs (see Figure 100).

Figure 101
Percent Change in Employment by Major Occupational Group
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

The projected percent change in employment measures the rate of expected growth or decline for each major occupational group between 2022 and 2032. The occupational group with the highest projected growth is the Healthcare Support Occupations group, mainly due to the increase of Home Health and Personal Care Aides with 1,682 jobs, Dental Assistants with 409 jobs and Physical Therapist Assistants with 317 jobs. The major group where a reduction is expected is Farming, Fishing, and Forestry Occupations with -5.66% in 2032 (Figure 101).

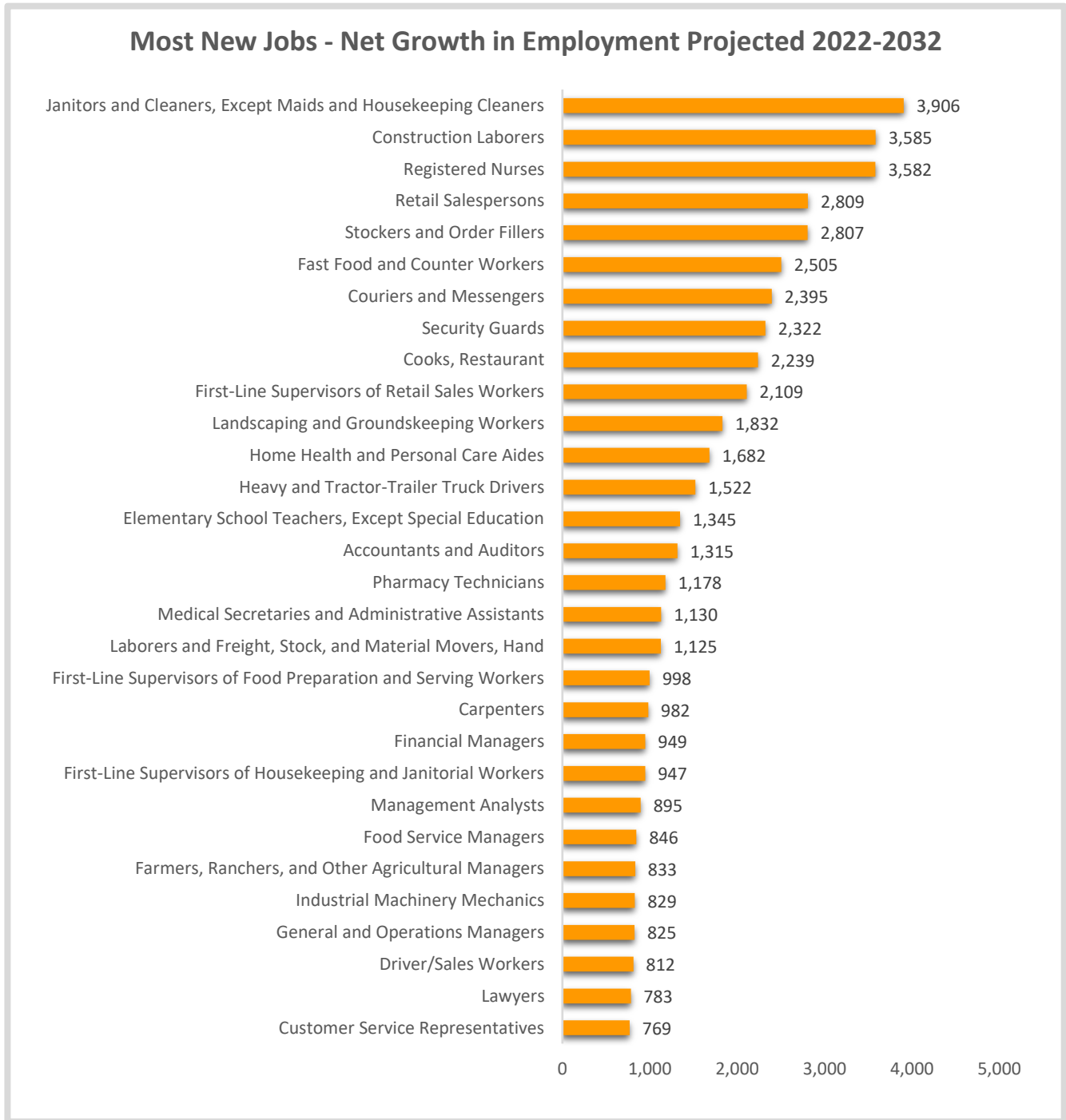
Figure 102
Jobs Annual Openings by Major Occupational Group Projected
2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 102 shows the number of job openings projected for major occupational groups for the 2022-2032 decade. These are the number of job openings that are expected to be created during the projected period, due to: projected exits of workers who leave an occupation and leave the labor force; transfers the projected number of workers leaving an occupation and transferring to a different occupation; and the changes the number of jobs in an occupation expected to gain or lose within the period from 2022 to 2032. The group with the highest increase is the Sales and Related Occupations group, with 19,473 annual total openings projected by 2032. Within this group, the occupations with the most job vacancies were Retail Salespersons and Cashiers, with 6,709 and 5,916 annual total openings, respectively.

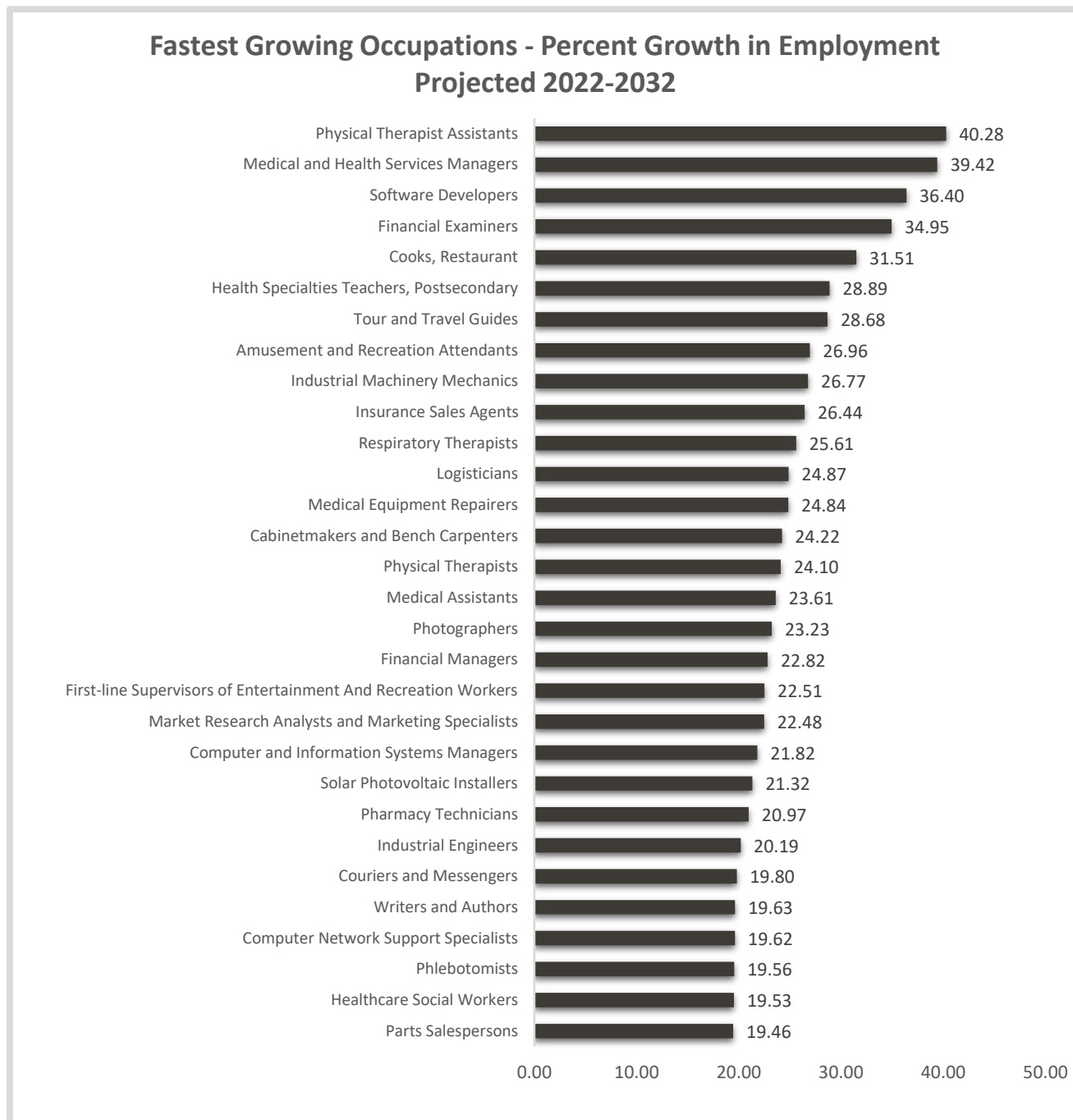
Figure 103
Most New Jobs - Net Growth in Employment Projected
2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

The Projected Numeric Growth in employment measures how many new jobs are expected to be added to each occupation for 2022-2032. Janitors and Cleaners, Except Maids and Housekeeping Cleaners is the occupation projected to gain more jobs (3,906) (Figure 103).

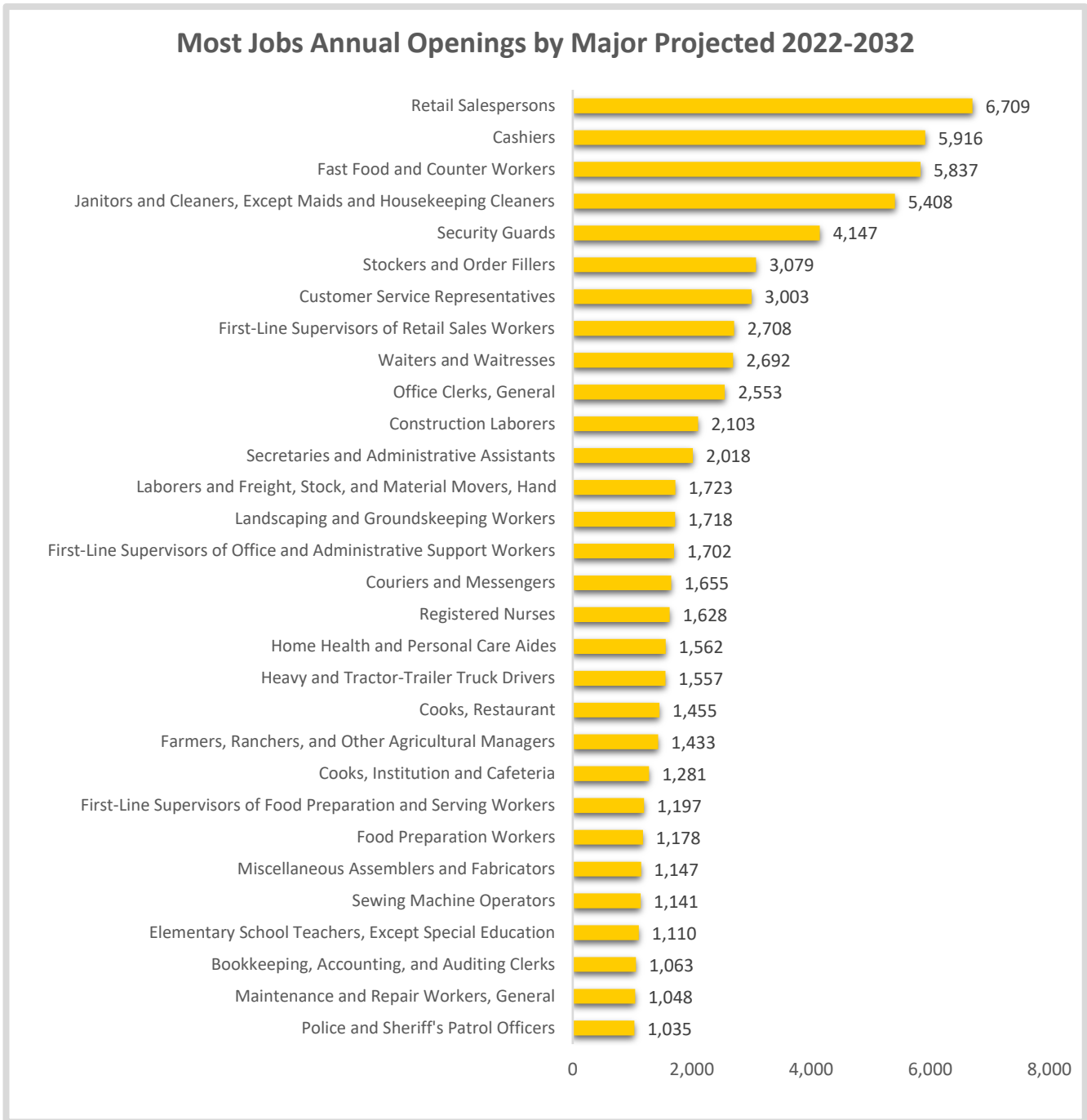
Figure 104
Fastest Growing Occupations - Percent Growth in Employment Projected
2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Projected Percent Growth in employment measures how fast an occupation is expected to add jobs. Of the 30 occupations showed in Figure 104, Physical Therapist Assistants with a projected growth of 40.28% for the period of 2022-2032.

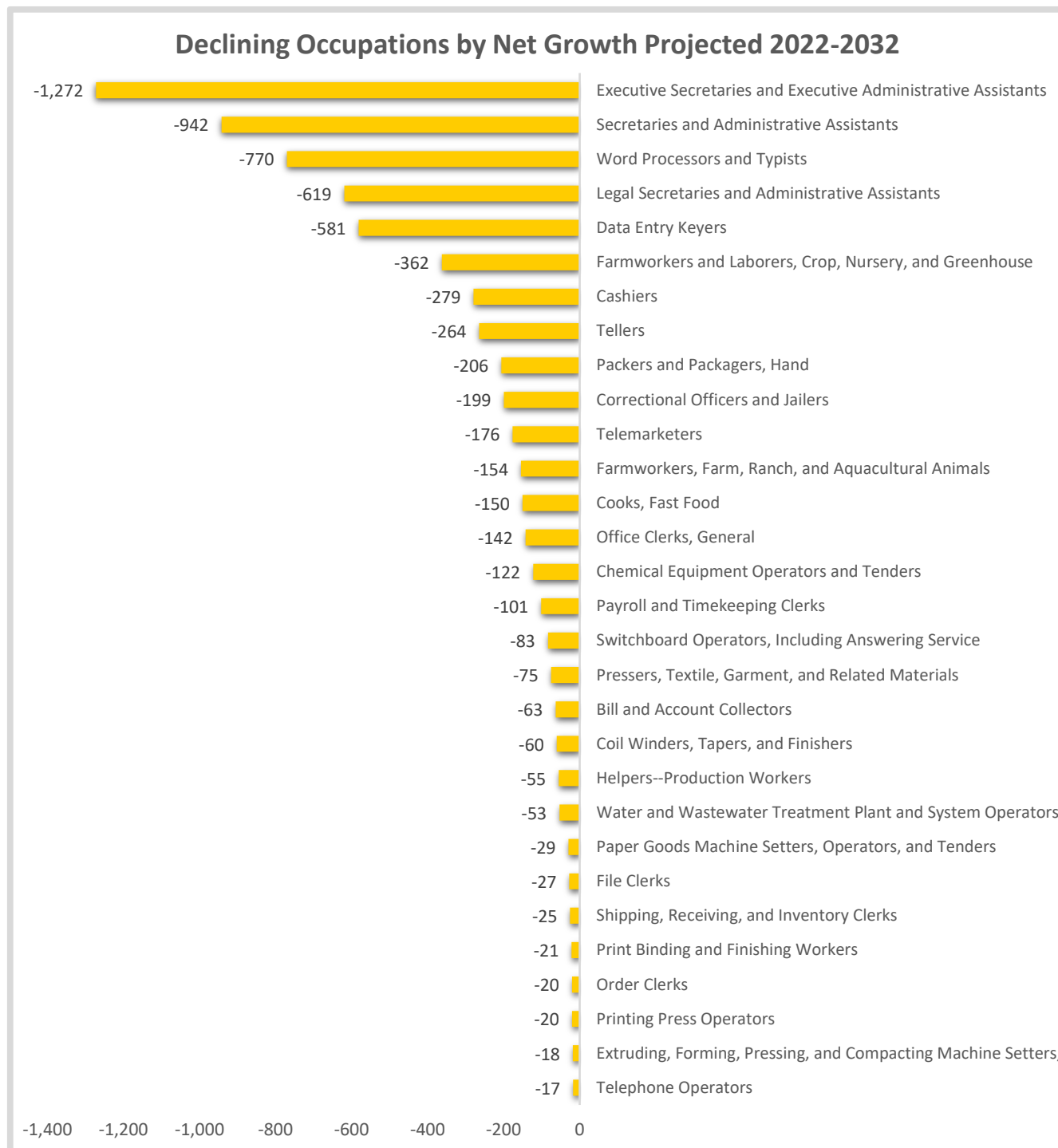
Figure 105
Most Jobs Annual Openings
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

The 30 occupations shown in Figure 105 are expected to add approximately 70,806 jobs annually. These occupations are projected to have the most annual job openings due to: projected exits of workers who leave an occupation and leave the labor force; projected number of workers leaving an occupation and transferring to a different occupation; and the number of jobs in an occupation expected to gain or lose within the period from 2022 to 2032. Many of the expected jobs are in service-related occupations, projected to have numerous openings over the 2022-32 decade.

Figure 106
Declining Occupations by Net Growth
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 106 presents the declining occupations by net growth, which represent the total number of jobs an occupation is expected to lose over 2022 to 2032. Of thirty occupations with the fastest decline, fourteen are related to the major group of Office and Administrative Support Occupations.

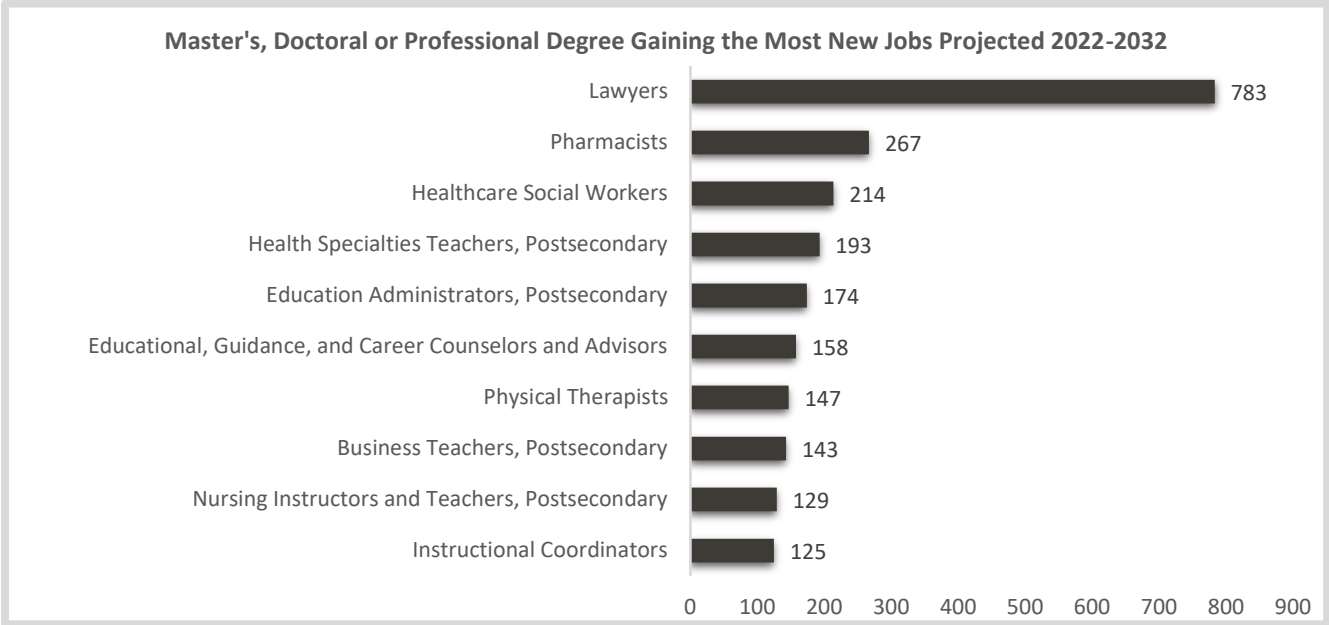
C.Projections by Education Level

BLS provides information about education and training requirements for hundreds of occupations. In the education and training system, each of the occupations for which the office publishes projections data is assigned separate categories for education, work experience, and on-the-job training. Occupations can be grouped in order to create estimates of the outlook for occupations with various types of education or training needs. In addition, educational attainment data for each occupation are presented to show the level of education achieved by current workers. Typical education needed for entry. Occupations are assigned one of the following eight education levels:

- Doctoral or professional degree.
- Master's degree
- Bachelor's degree
- Associate's degree
- Postsecondary nondegree award
- Some college, no degree
- High school diploma or equivalent
- No formal educational credential

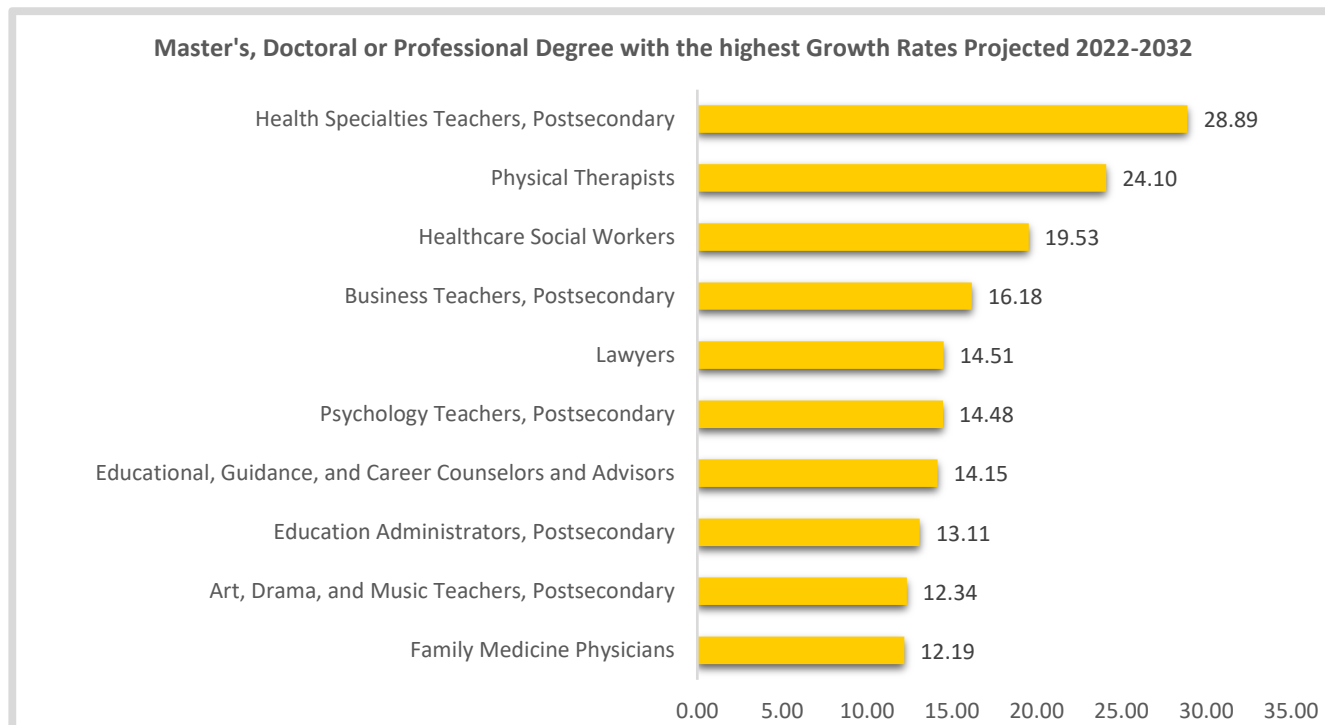
In some cases, assigning education and training categories can be straightforward. Some occupations, such as physicians and lawyers, are governed by federal and state laws and regulations that give clear guidelines, regarding the education or training required for a given occupation. Below are the long-term projections for 2022-2032 by educational level.

Figure 109
Master’s, Doctoral or Professional Degree Gaining the Most New Jobs Projected 2022-2032



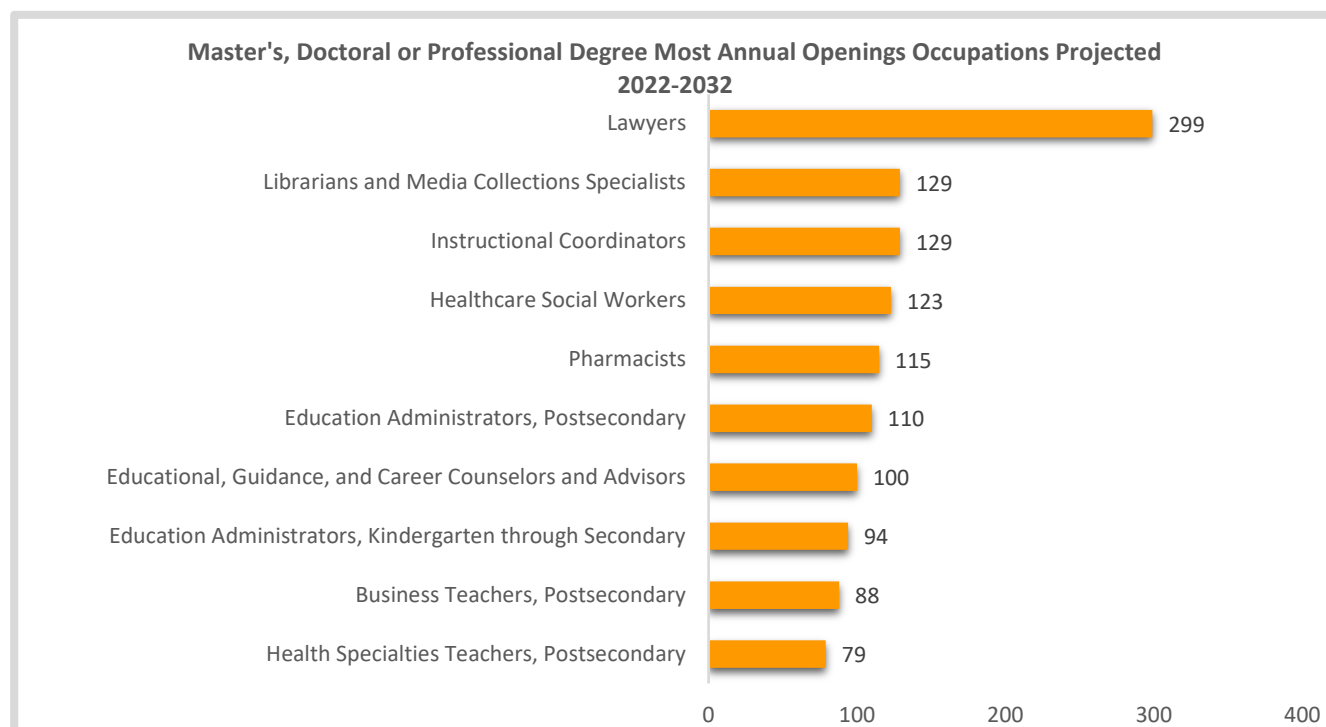
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 109
Master's, Doctoral or Professional Degree with the Highest Growth Rates
Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 110
Master's, Doctoral or Professional Degree Most Annual Openings Occupations
Projected 2022-2032



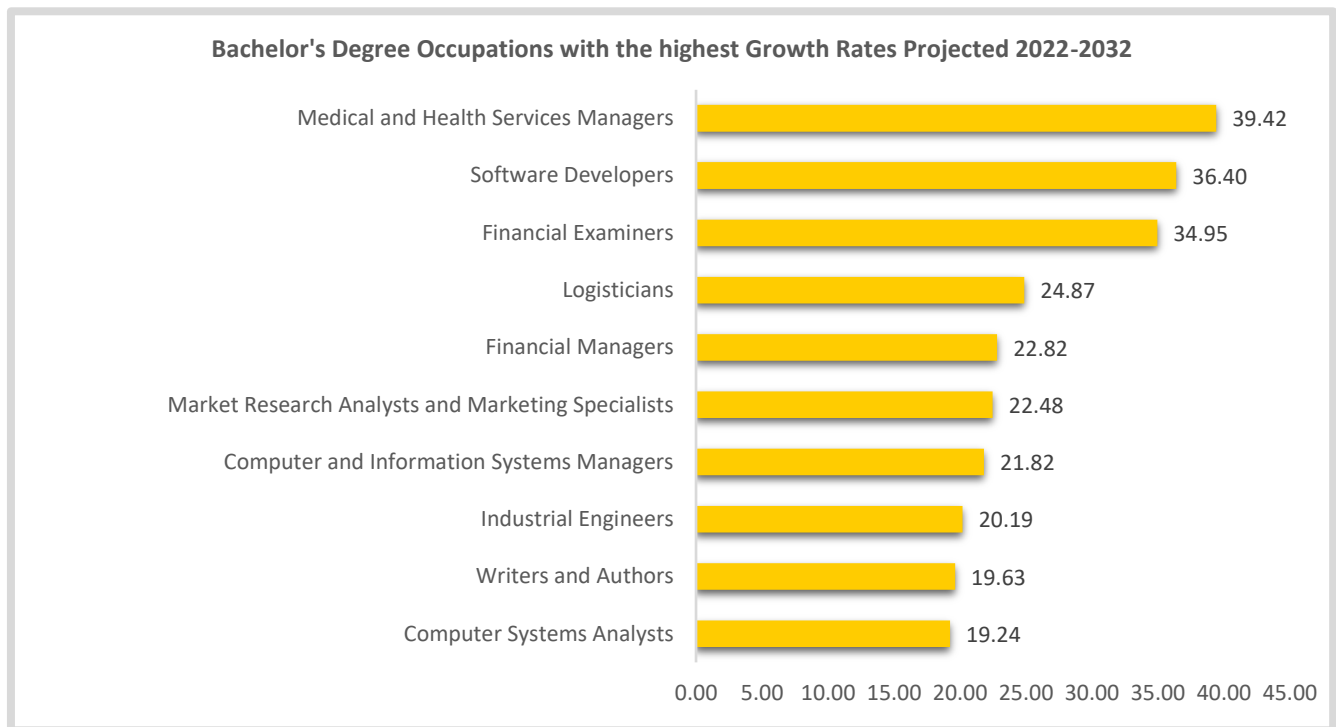
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 111
Bachelor's Degree Gaining the Most New Jobs
Projected 2022-2032



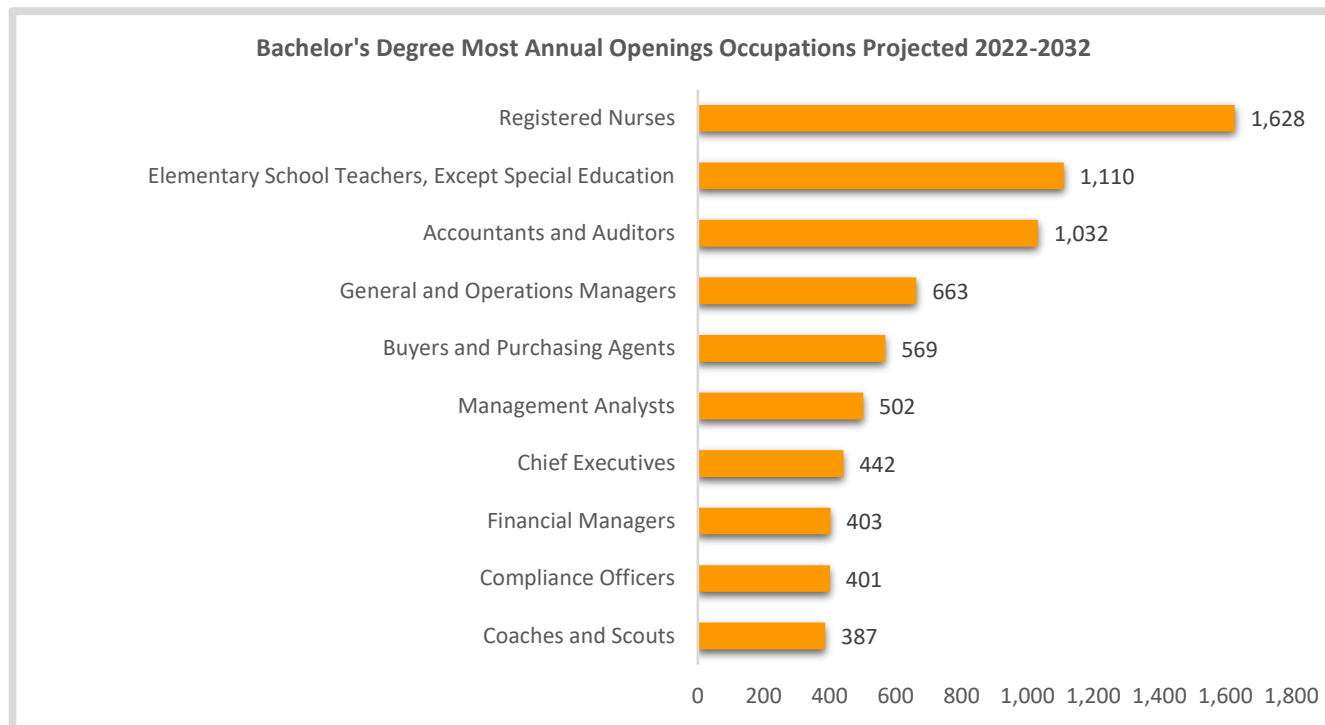
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 112
Bachelor's Degree Occupations with the Highest Growth Rates
Projected 2022-2032



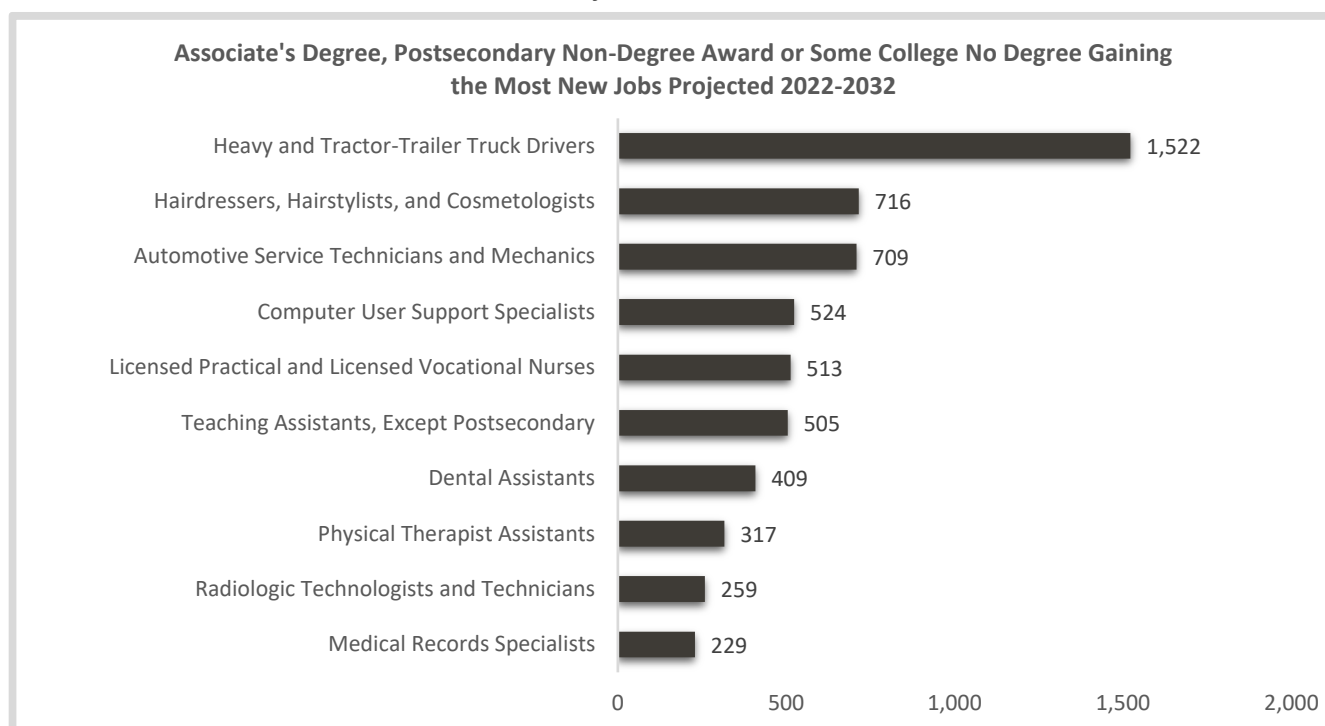
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 113
Bachelor's Degree Most Annual Openings Occupations
Projected 2022-2032



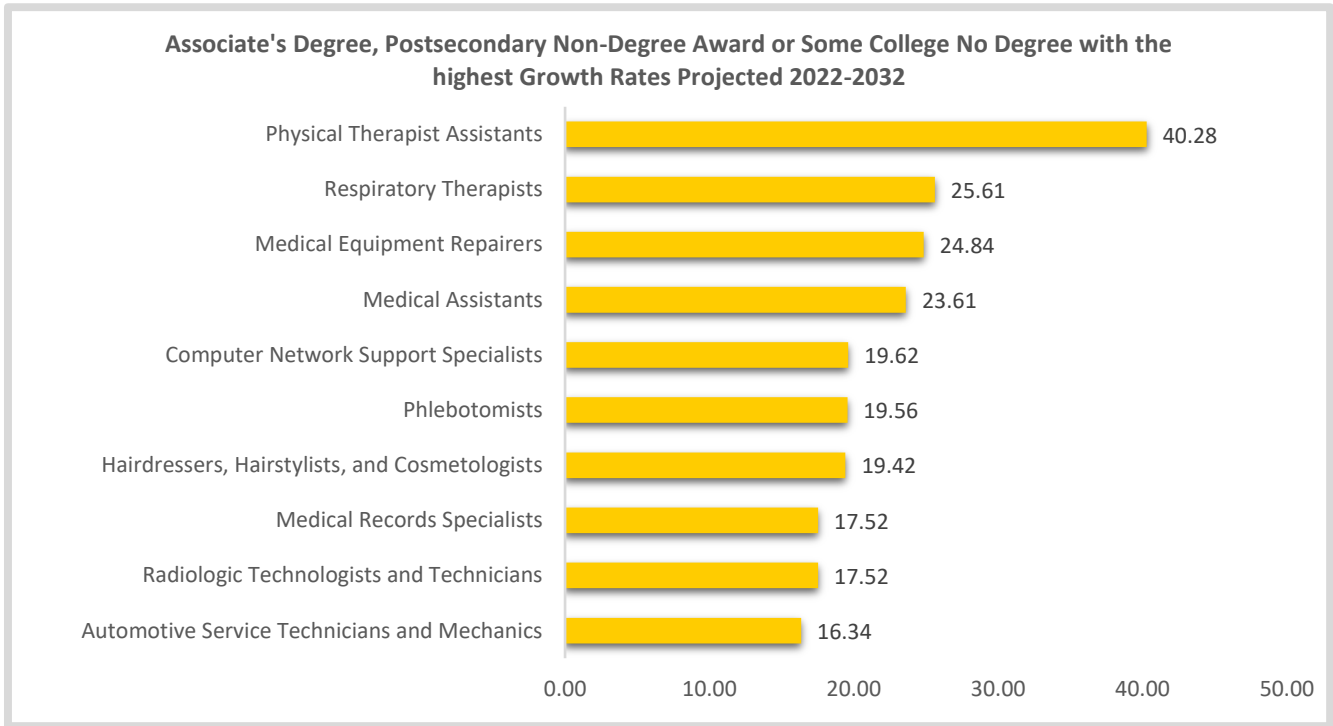
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 114
Associate's Degree, Postsecondary Non-Degree Award or Some College No Degree Gaining the Most New Jobs
Projected 2022-2032



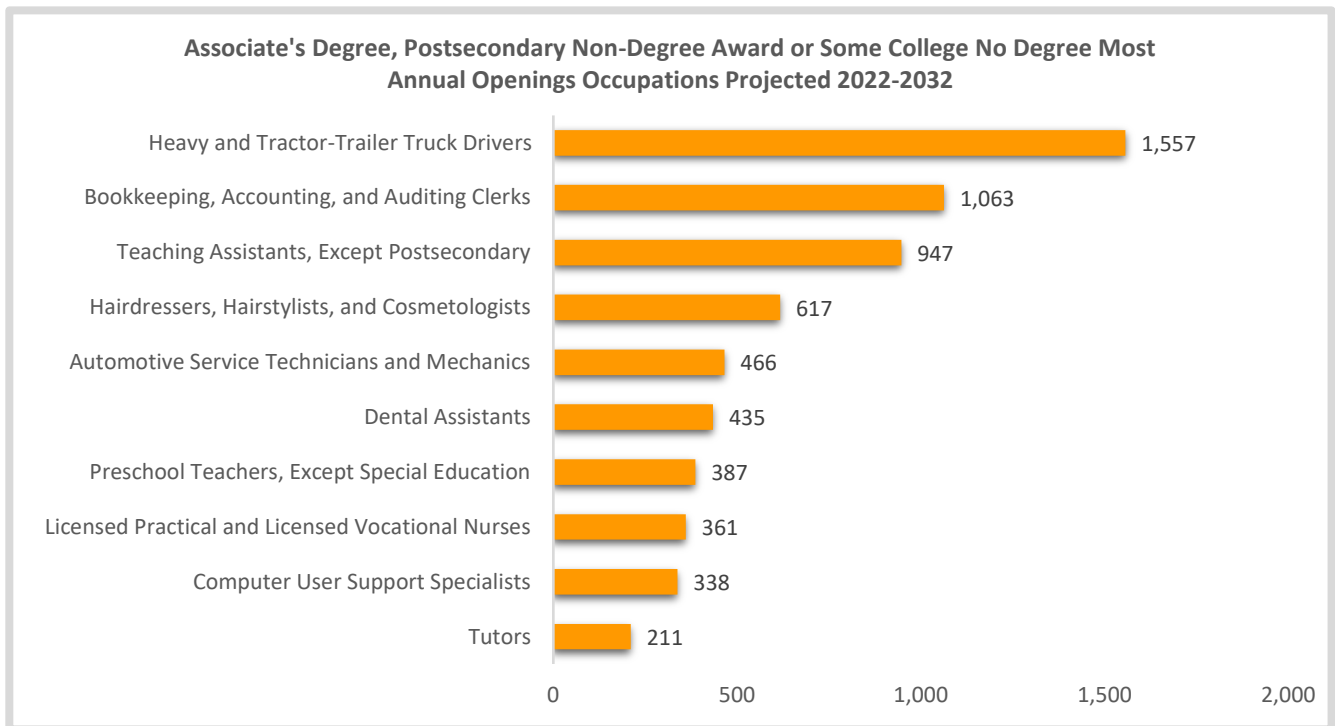
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 115
Associate’s Degree, Postsecondary Non-Degree Award or Some College No Degree with the Highest Growth Rates Projected 2022-2032



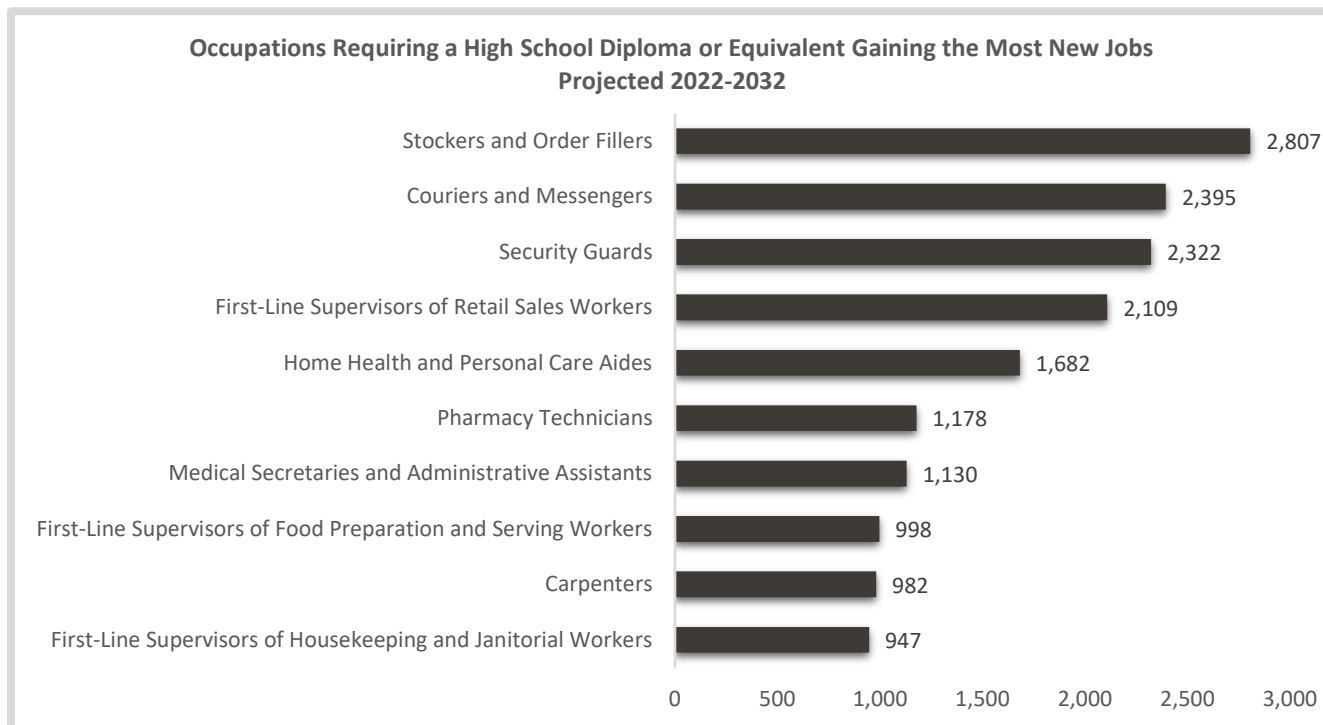
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 116
Associate’s Degree, Postsecondary Non-Degree Award or Some College No Degree Most Annual Openings Projected 2022-2032



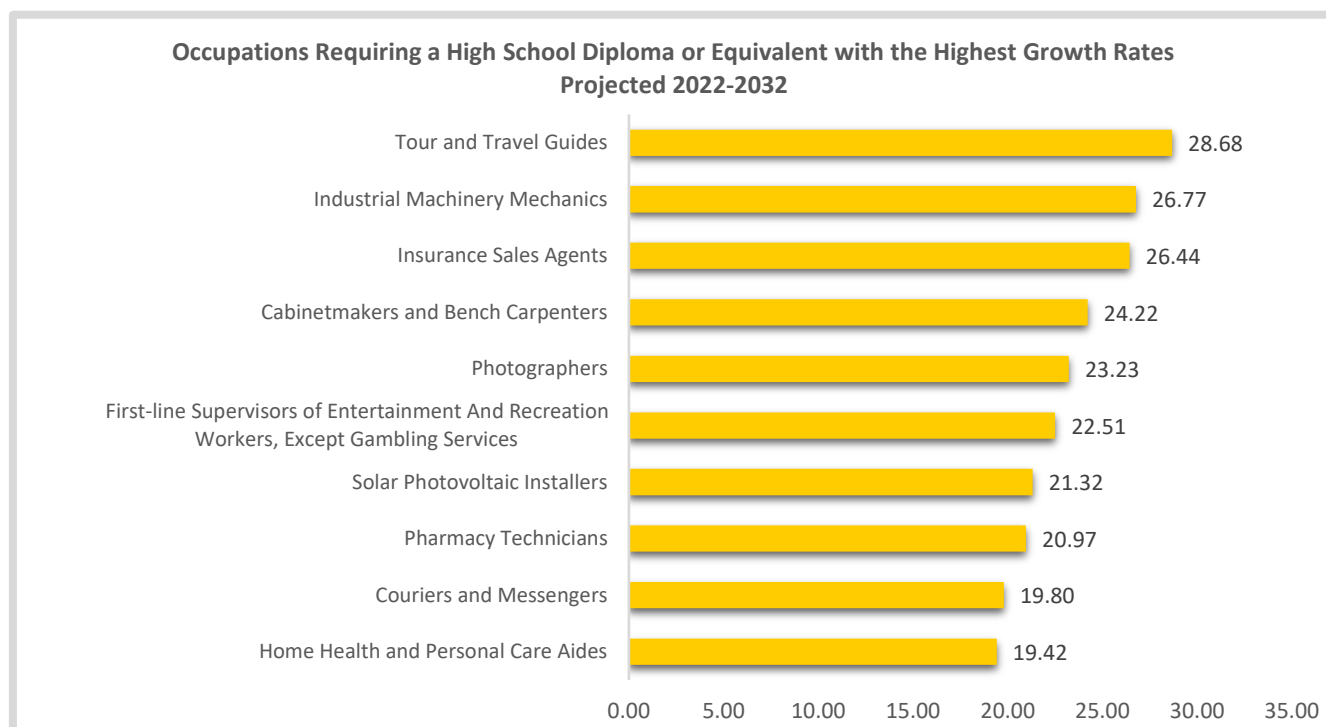
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 117
Occupations Requiring a High School Diploma or Equivalent Gaining the Most New Jobs
Projected 2022-2032



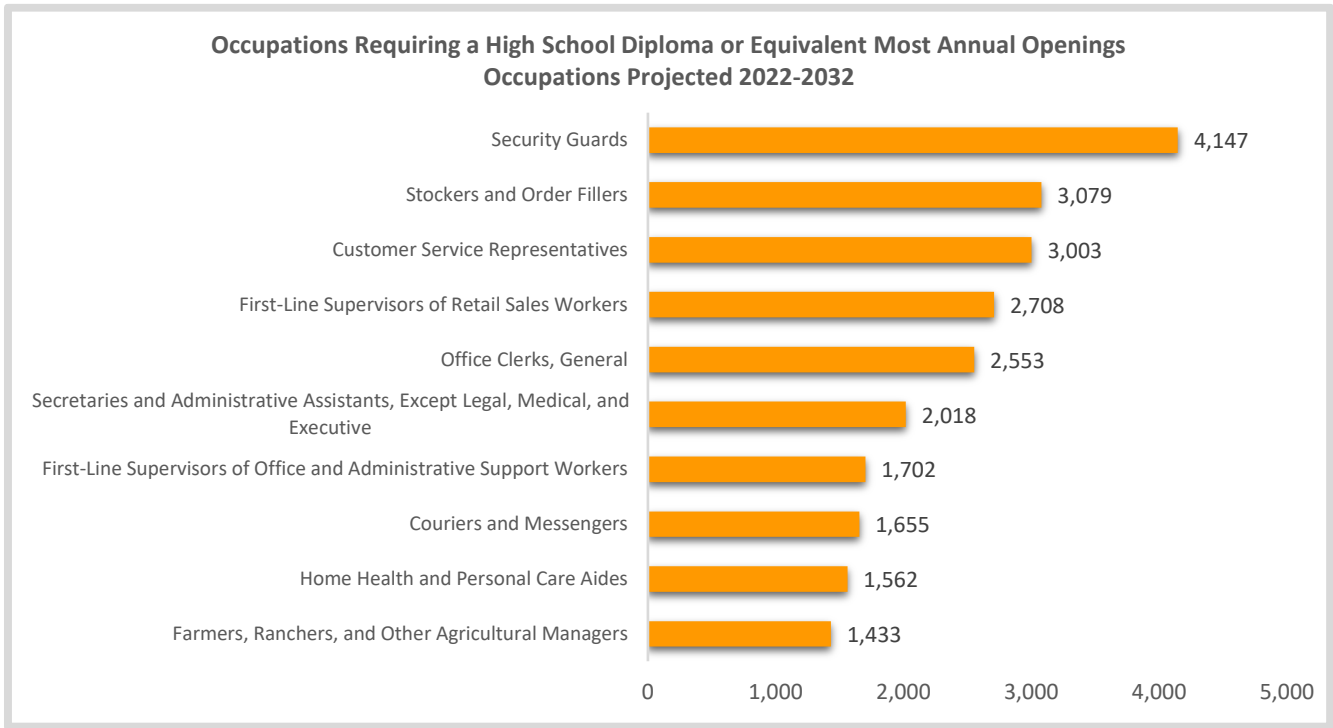
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 118
Occupations Requiring a High School Diploma or Equivalent with the Highest Growth Rates
Projected 2022-2032



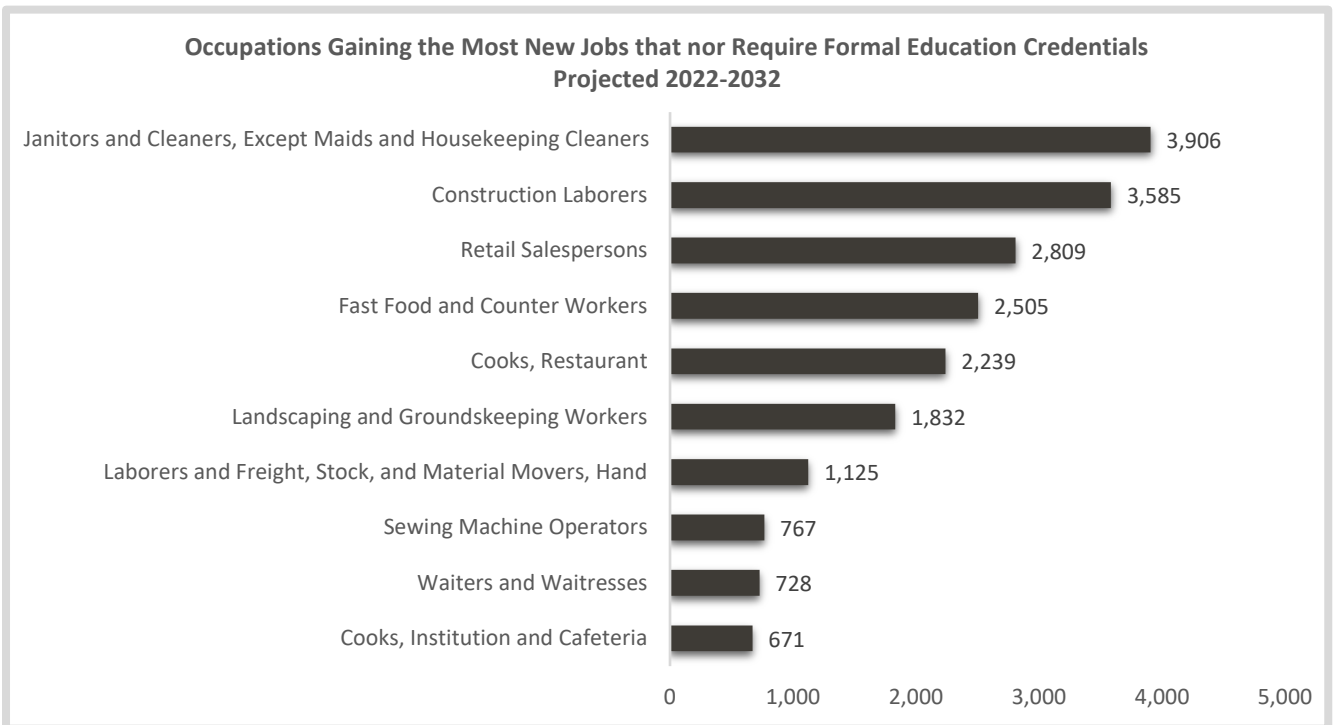
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 119
Occupations Requiring a High School Diploma or Equivalent Most Annual Openings
Projected 2022-2032



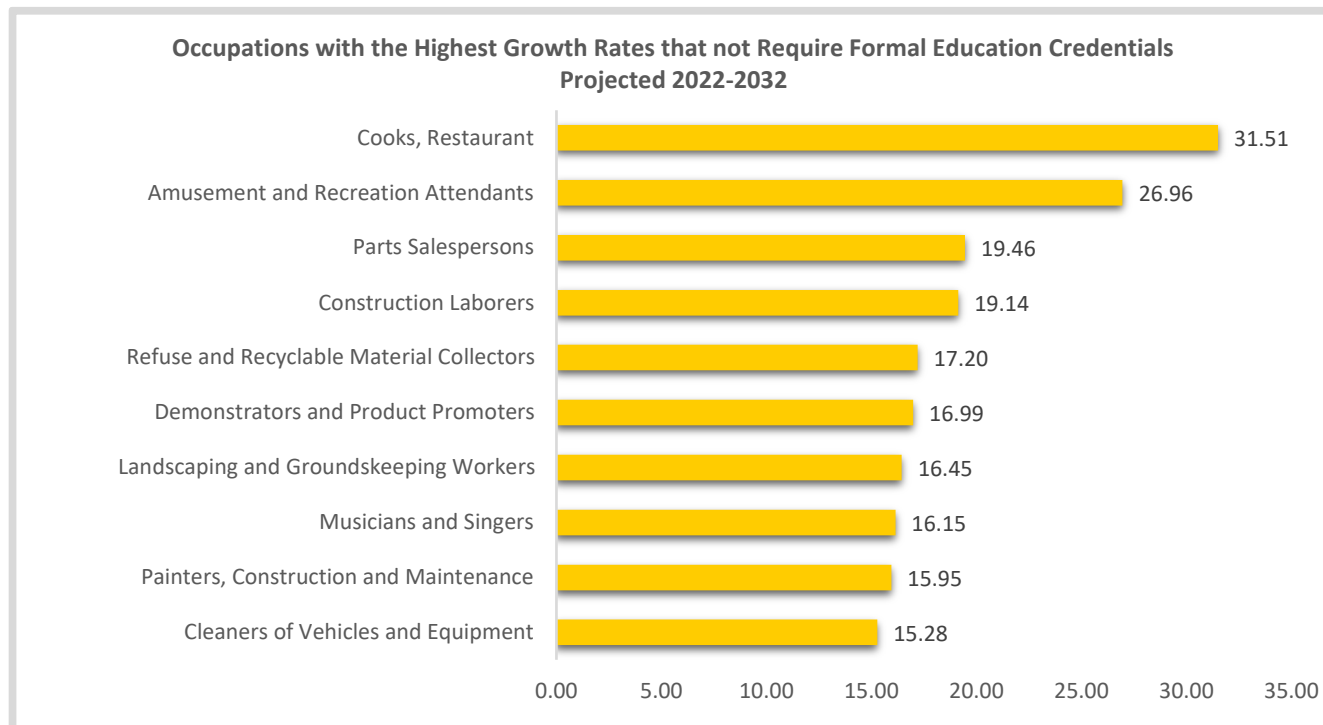
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 120
Occupations Gaining the Most New Jobs that not Require Formal Education Credentials
Projected 2022-2032



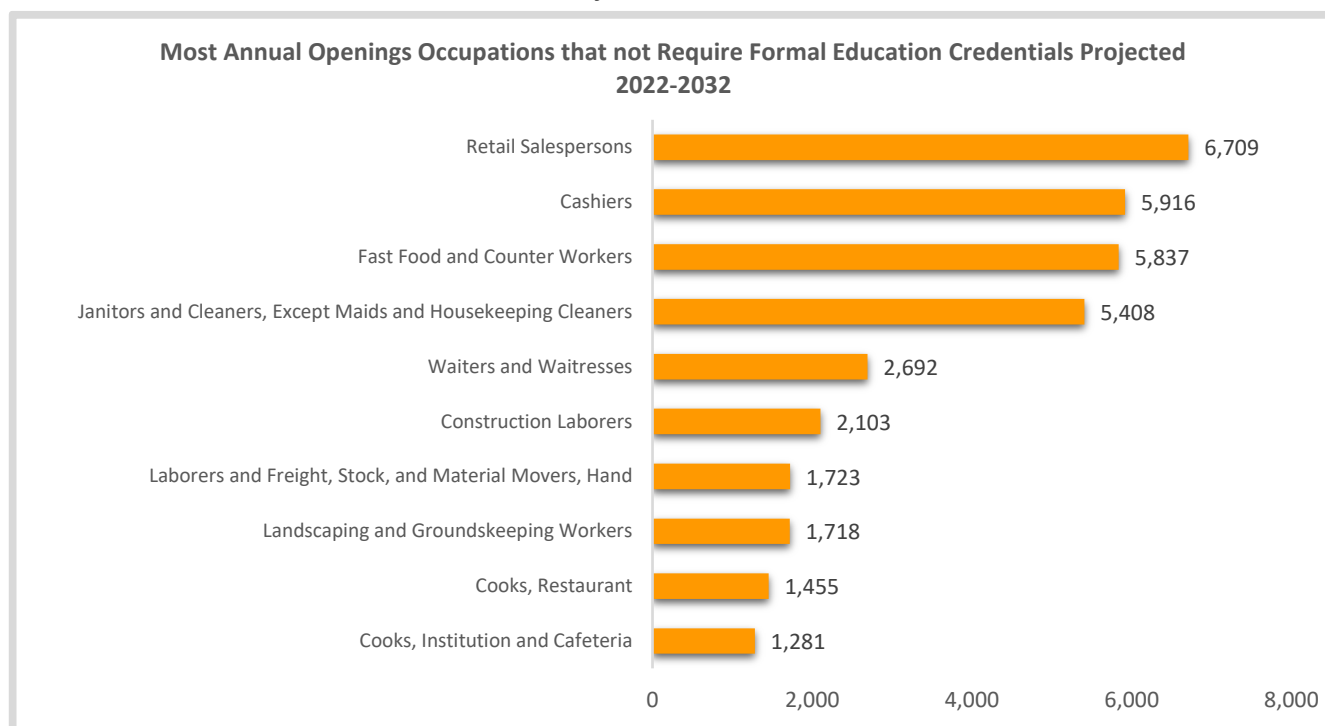
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 121
Occupations with the Highest Growth Rates that not Require Formal Education Credentials
Projected 2022-2032



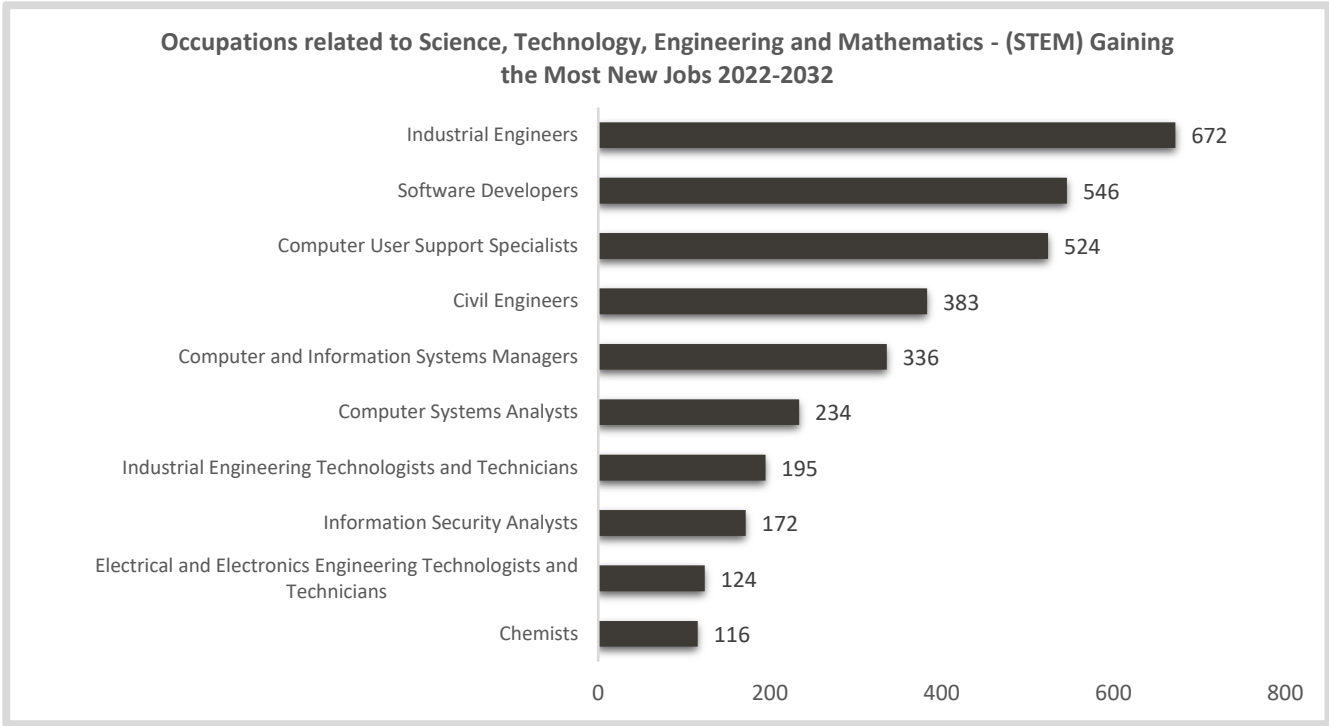
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 122
Most Annual Openings Occupations that not Require Formal Education Credentials
Projected 2022-2032



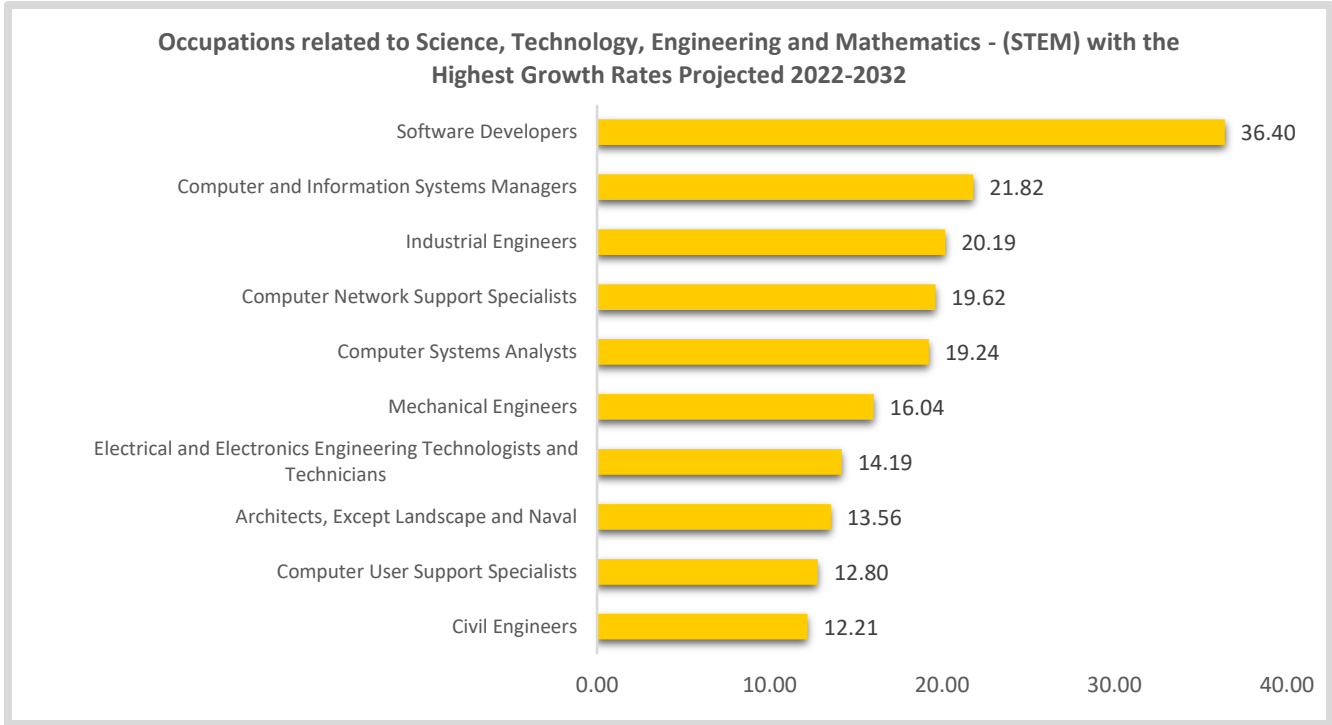
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 123
Occupations related to Science, Technology, Engineering and Mathematics - (STEM)
Gaining the Most New Jobs 2022-2032



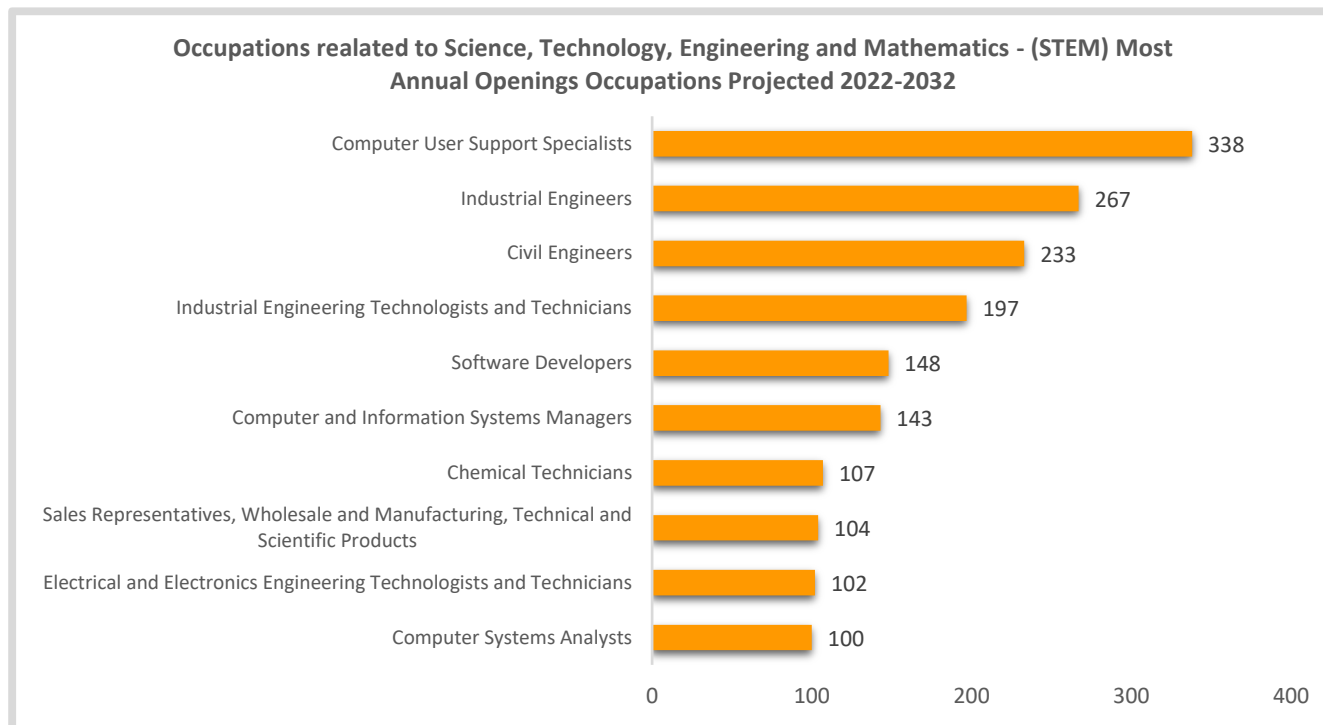
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 124
Occupations related to Science, Technology, Engineering and Mathematics - (STEM)
with the Highest Growth Rates 2022-2032



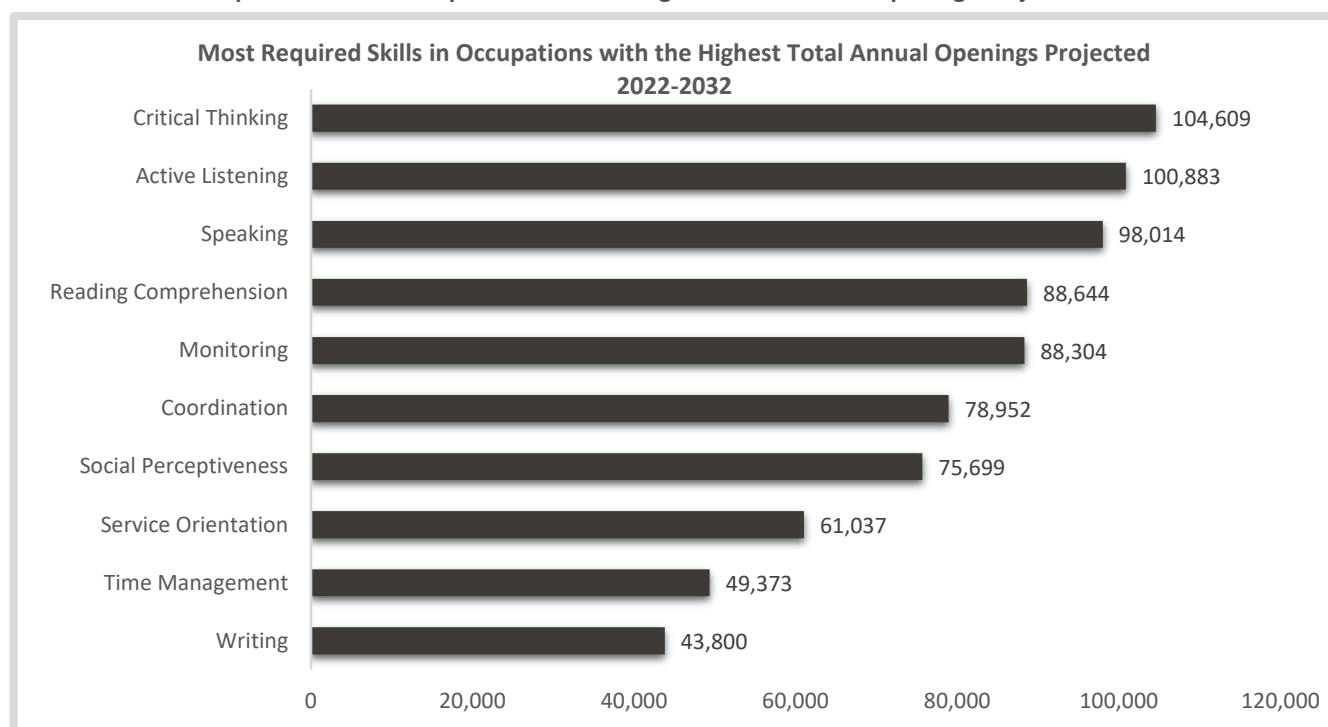
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 125
Occupations related to Science, Technology, Engineering and Mathematics - (STEM)
Most Annual Openings Occupations 2022-2032



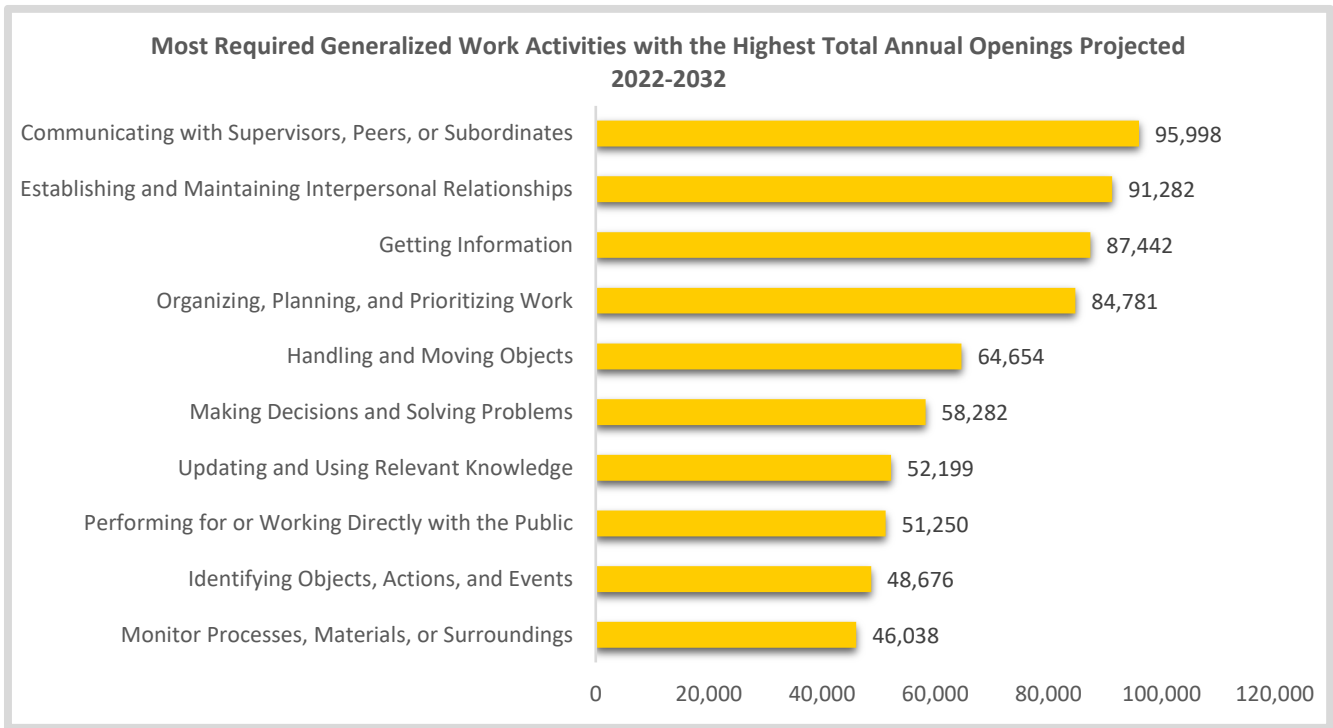
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 126
Most Required Skills in Occupations with the Highest Total Annual Openings Projected 2022-2032



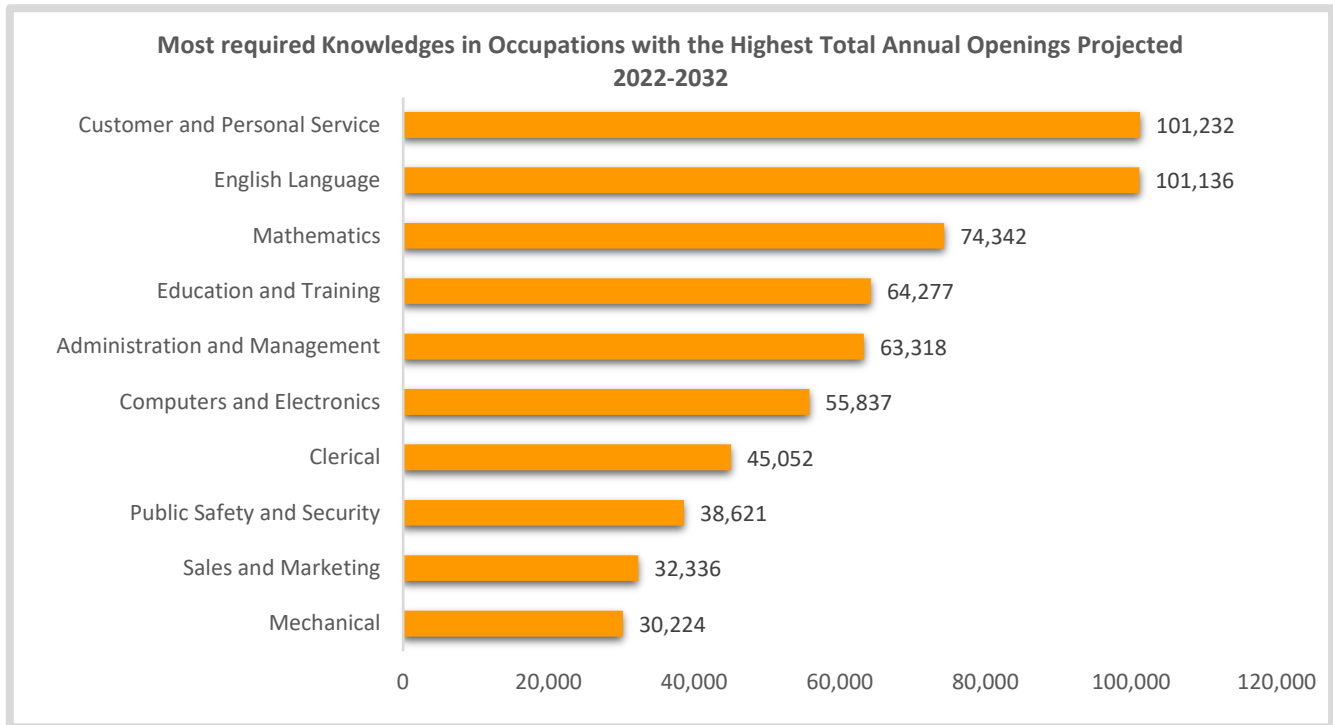
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 127
Most Required Generalized Work Activities with the Highest Total Annual Openings Projected 2022-2032



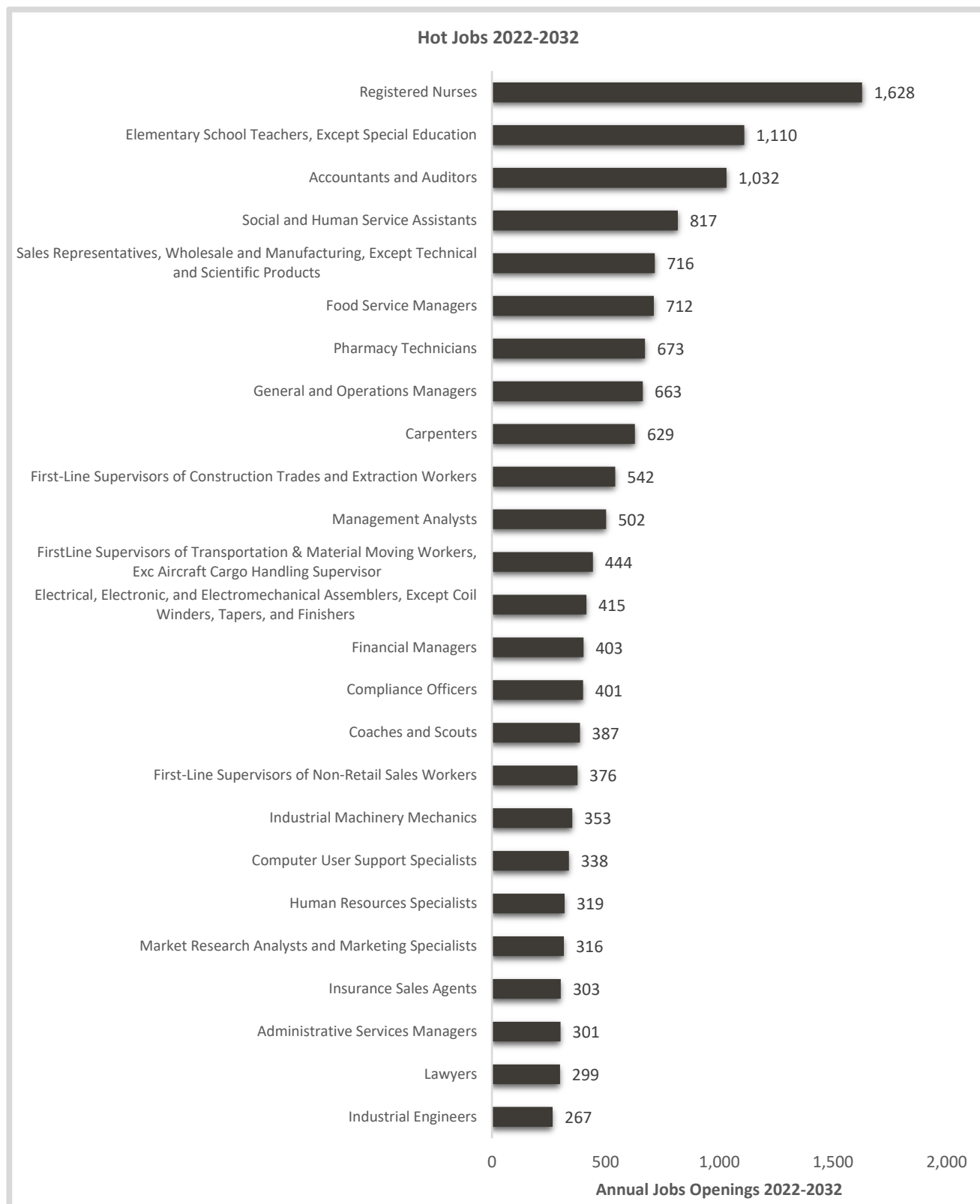
Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 128
Most required Knowledges in Occupations with the Highest Total Annual Openings Projected 2022-2032



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP).

Figure 140
Hot Jobs 2022-2032
 (Hot Jobs pay above the state median wage, are expected to grow faster than average,
 and have the most projected openings)



Source: Puerto Rico Department of Labor and Human Resources as part of the Projections Managing Partnership (PMP); Occupational Employment Wage Statistics (OEWS).

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