



December 24, 2014

GDB RELEASES NOVEMBER 2014 ECONOMIC ACTIVITY INDEX

San Juan, P.R. – The Index of Economic Activity of the Government Development Bank for Puerto Rico (GDB-EAI) rose to 125.6 in November, 2014, a 0.1% increase compared to the previous month. On a year-on-year basis, the November reading presented a 2.1% reduction.

Highlights include:

- Two of the four GDB-EAI indicators posted month-over-month increases (gasoline consumption and total non-farm payroll employment, not seasonally adjusted).
- The preliminary number for gasoline consumption was 81.7 million gallons, 2.8% above October 2014 and 1.3% higher than in November 2013.
- Total non-farm payroll employment averaged 933,800, an increase of 1.2% compared to October 2014 and an essentially unchanged from the year-earlier level. Seasonally adjusted total non-farm employment increased by 1,800 jobs, its fourth consecutive increase from the year-earlier level. Total private employment increased by .5% or 3,700 jobs, its 13th consecutive increase from the year-earlier level.
- Electric power generation for November 2014 totaled 1,684.0 million kWh, an annual decrease of 3.3% and month-over-month decrease of 11.2%.
- Cement sales for November 2014 totaled 0.96 million bags, a decrease of 24.0% compared to October 2014. Sales declined 19.5% compared to November 2013.

The GDB-EAI is published monthly together with a brief qualitative commentary to highlight trends and the current state of the economy. The index has a high positive correlation to Puerto Rico's real Gross National Product (GNP) both in levels and growth rates.

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