

Puerto Rico: Price Movements of Top Exports and Other Highlights

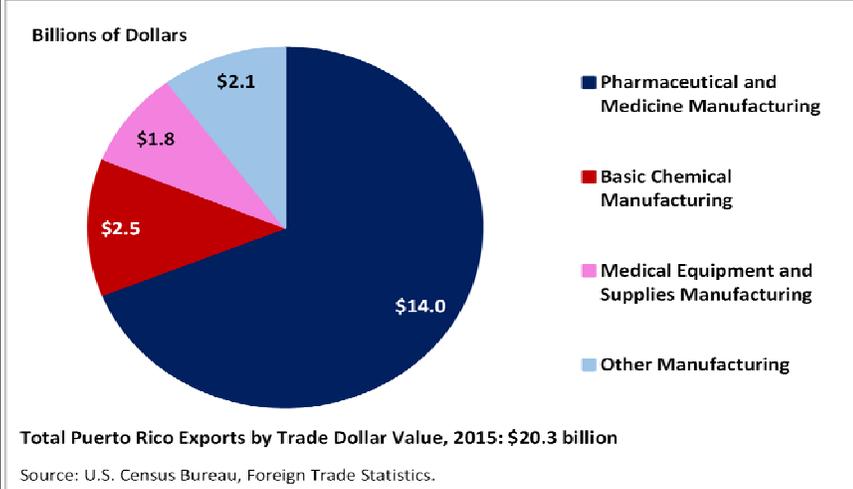
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The import and export price indexes for the United States include imports and exports traded by Puerto Rico and other U.S. territories. Total exports for Puerto Rico were over \$20.3 billion in 2015. The price indexes for the top 2 exports by trade value each declined during the 1st quarter of 2016. Export prices for pharmaceuticals and medicine manufacturing—the largest industry by trade—decreased 2.4 percent between December 2015 and March 2016.



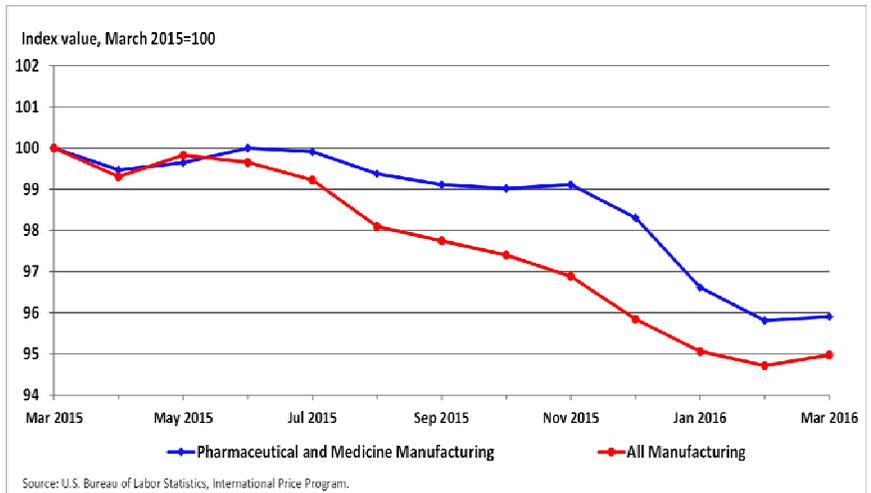
Top Puerto Rico Exports by Trade Dollar Value, 2015



- Pharmaceutical and medicine manufacturing was the largest export in 2015 for Puerto Rico (\$14 billion), with a 68.9-percent share of its total exports.
- Basic chemical manufacturing was the second largest export in 2015, with a total of \$2.5 billion in trade value, representing about 12.3 percent of total exports.
- With an 8.7-percent share of total exports, medical equipment and supplies manufacturing was the third largest export industry for Puerto Rico in 2015.

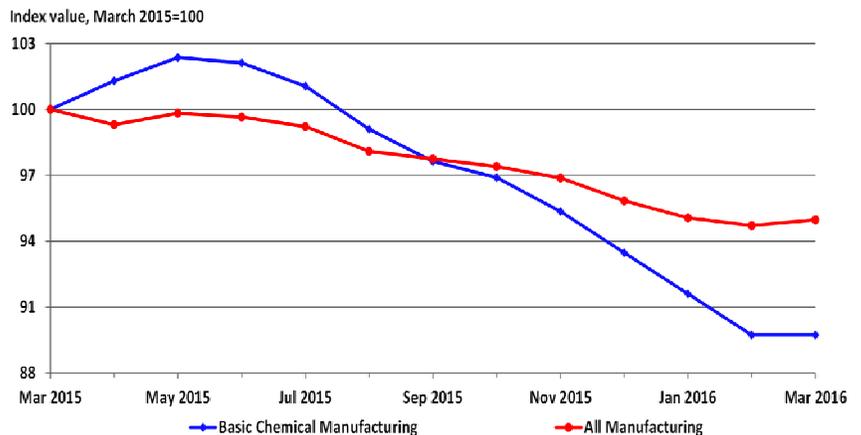
U.S. Export Price Indexes: Pharmaceutical and Medicine Manufacturing

- Export prices for pharmaceuticals and medicine decreased 4.1 percent between March 2015 and March 2016.
- Export prices for pharmaceuticals and medicine dropped 2.4 percent during the 1st quarter of 2016, while all manufacturing export prices declined 0.9 percent for the same period.
- The overall decline in pharmaceutical and medicine prices resulted from a stronger dollar. The over-the-year drop in prices was led by a 3.3-percent decrease between November 2015 and February 2016.



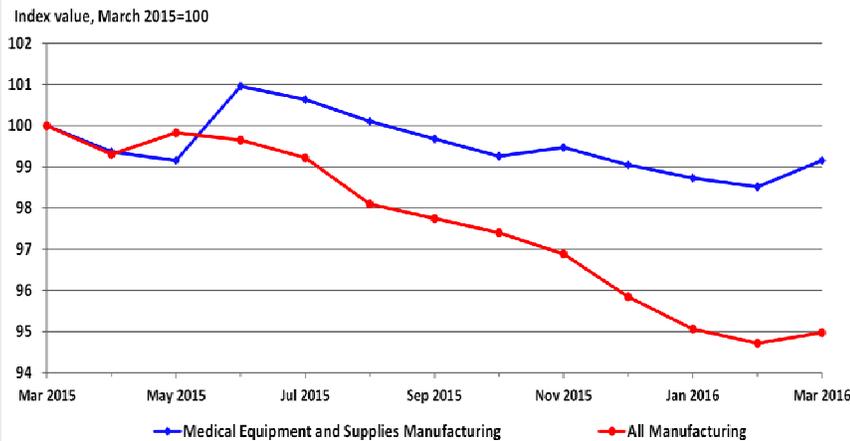
U.S. Export Price Indexes: Basic Chemical Manufacturing

- Prices for exports of basic chemicals dropped 10.3 percent for the year ended in March 2016.
- Export prices for basic chemicals declined 4.0 percent between December 2015 and March 2016, after recording monthly declines in January and February.
- Weak demand from foreign markets and falling oil prices contributed to lower prices for basic chemicals exports, with most of its decline happening between May 2015 and February 2016.



Source: U.S. Bureau of Labor Statistics, International Price Program.

U.S. Export Price Indexes: Medical Equipment and Supplies Manufacturing



Source: U.S. Bureau of Labor Statistics, International Price Program.

- The price index for exports of medical equipment and supplies decreased 0.8 percent between March 2015 and March 2016.
- Prices for export medical equipment and supplies ticked up 0.1 percent for the 3 months ended in March.
- Between June 2015 and February 2016, the price index for medical equipment and supplies declined 2.4 percent, which drove the 12-month decrease.

Top Six Exporting States and Territories for Pharmaceutical and Medicine Manufacturing, 2015

- In 2015, the United States exported over \$58.3 billion of pharmaceuticals and medicine.
- Puerto Rico was the top exporter for pharmaceuticals and medicine with \$14 billion, making up 24.0 percent of total trade value.
- Indiana and California followed with \$7.9 billion and \$6.6 billion, respectively, of pharmaceutical and medicine exports.



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

