

Biotech drives PR export-import hikes ^[1]

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By CB Online Staff cbnews@caribbeanbusinesspr.com ^[2] [Caribbean Business](#) ^[3] Exports of registered merchandise from Puerto Rico topped \$50 billion in the first nine months of fiscal 2011, a 10.2 percent increase over the \$45.4 billion moved in the same period during the previous fiscal year, the Planning Board reported. Overall exports to the U.S., the U.S. Virgin Islands and foreign countries rose by \$3.3 billion, a 9.8 percent increase. That growth was driven in part by exports of chemical products, which rose by \$3.6 billion, or 16.3 percent. Manufacturing exports rose by \$3.7 billion, or 8.5 percent. Pharmaceutical and medical exports represented 66.5 percent of all goods sent out during the nine-month period from July 2010 through March 2011. The island government's fiscal years run from July 1 through June 30. Imports of registered merchandise to Puerto Rico topped \$32 billion in the first nine months of 2011, a 6.9 percent increase over the same period during the previous fiscal year. Chemical imports from foreign countries surged by 15.3 percent, or \$1.2 billion. Imports of registered merchandise reached nearly \$4 billion in March, a 12.2 percent increase over the same month in 2010. A \$107 million jump in chemical imports played a chief role in that increase. Total imports from the states, U.S. Virgin Islands and foreign countries rose \$627.9 million, or 4.7 percent. Manufacturing imports were up \$1.8 billion, or 6.5 percent.

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