



CENTRALE BANK VAN ARUBA

BUSINESS SENTIMENTS LESS OPTIMISTIC IN THE SECOND QUARTER OF 2022

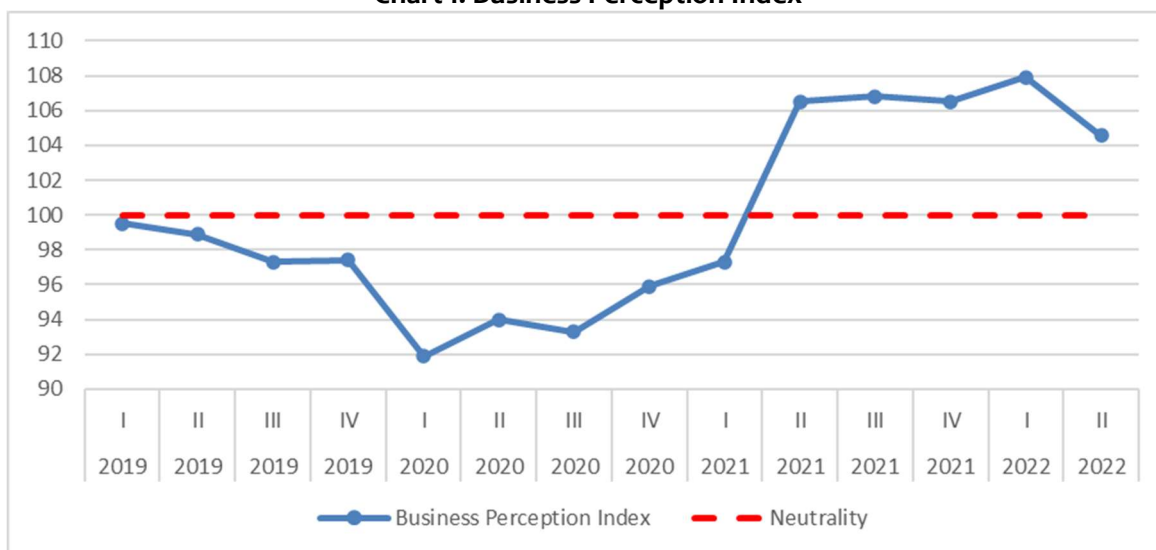
Press release

Results for the second quarter of 2022

The Central Bank of Aruba (CBA) concluded its Business Perception Survey (BPS) for the second quarter of 2022. The BPS assesses the economic sentiments of local businesses.

In the second quarter of 2022, the Business Perception Index (BPI), comprising the current and short-term economic conditions, dropped by 3.3 index points to 104.6, reflecting less optimistic business sentiments. The downturn in business sentiments resulted from decreases in both short-term future and current economic conditions (See Chart 1)¹.

Chart 1: Business Perception Index



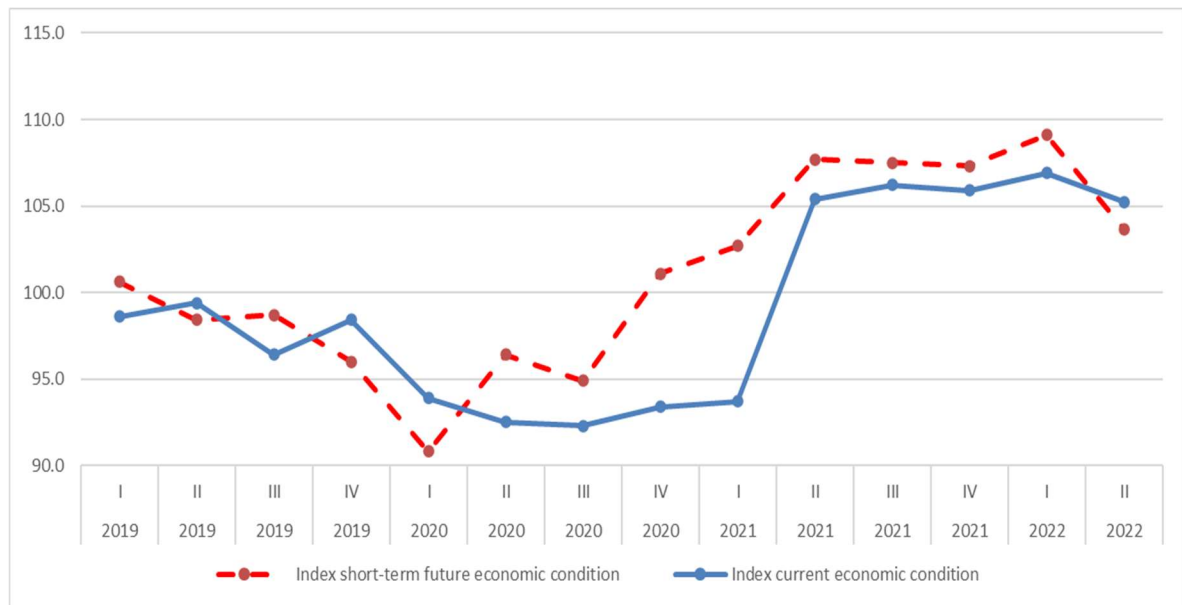
Source: Centrale Bank van Aruba

The current economic condition index withered by 1.7 index points to 105.2, down from 106.9 in the first quarter of 2022. The short-term future economic condition index dropped by 5.4 index points, i.e., from 109.1 in the first quarter of 2022 to 103.7 in the second quarter of 2022 (See Chart 2). Likewise, the percentage of respondents expecting positive economic growth in the next 12 months decreased by 15.4 percentage points to 34.6 percent.

The complete report of the Business Perception Survey is available on the website of the CBA (<https://www.cbaruba.org/>).

¹ The index can vary between 90 and 110. Between 90 and 100 indicates a situation of pessimism. An index of exactly 100 indicates that businesses are neither pessimistic nor optimistic but are neutral with regard to their thoughts about economic developments in Aruba. Between 100 and 110 indicates a situation of optimism in business sentiments.

Chart 2: Current economic and Short-term future economic condition Index



Source: Centrale Bank van Aruba

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