



CENTRALE BANK VAN ARUBA

BUSINESS SENTIMENTS MORE OPTIMISTIC IN THE FIRST QUARTER OF 2023

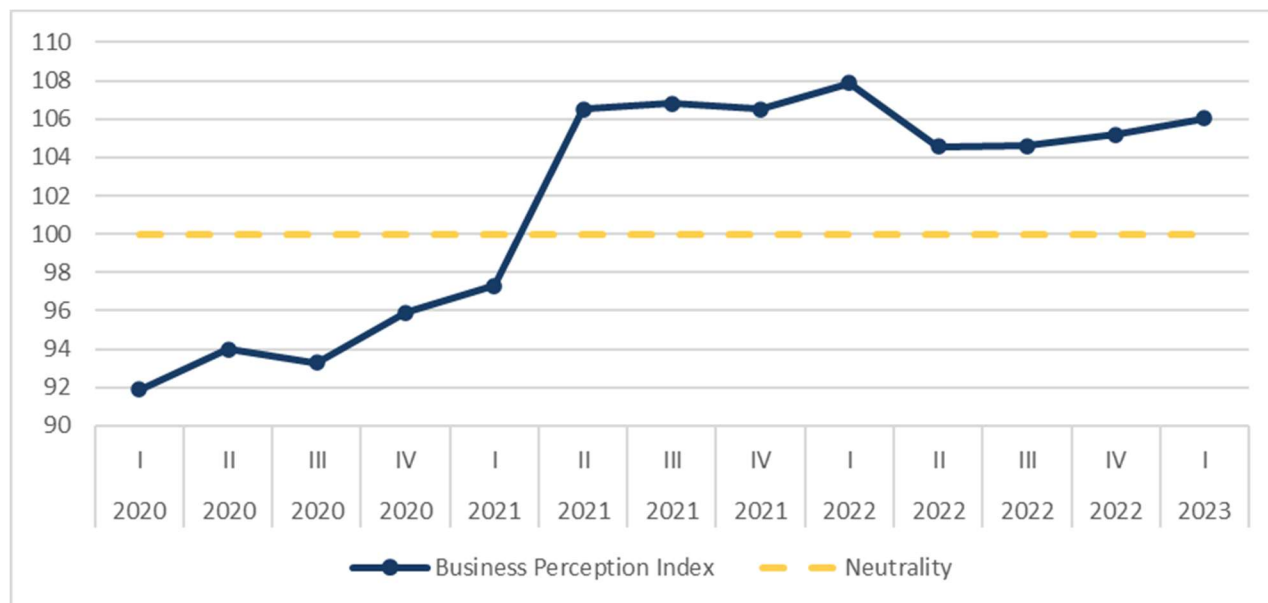
Press release

Results for the first quarter of 2023

The Central Bank of Aruba (CBA) concluded its Business Perception Survey (BPS) for the first quarter of 2023. The BPS assesses the economic sentiments of local businesses.

In the first quarter of 2023, the Business Perception Index (BPI), comprising the current and short-term economic conditions, strengthened from 105.2 to 106.0. This outcome resulted from an increase in the short-term economic conditions index, while the current economic conditions index reported a slight decrease (See Chart 1)¹.

Chart 1: Business Perception Index

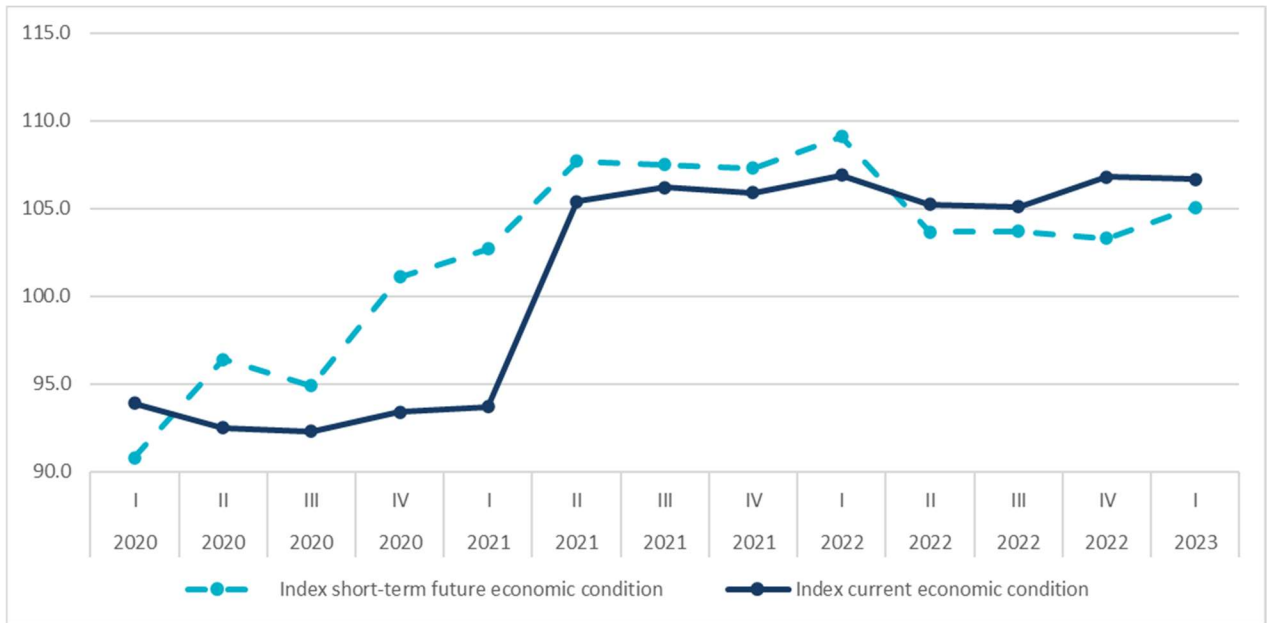


Source: Centrale Bank van Aruba

The short-term future economic condition index rose up by 1.8 index points to 105.1, up from 103.3 in the fourth quarter of 2022. The current economic condition index dropped slightly to 106.7 in the first quarter of 2023 (See Chart 2). The percentage of respondents expecting positive economic growth in the next 12 months decreased slightly by 0.2 percentage point to 43.6 percent.

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

The complete report of the Business Perception Survey is available on the website of the CBA www.cbaruba.org

Centrale Bank van Aruba

May 17, 2023

About the Centrale Bank van Aruba

The main purpose of the Centrale Bank van Aruba (CBA) is to contribute to the financial stability and economic well-being of the Aruban community. The CBA accomplishes this mission by implementing an effective monetary policy aimed towards maintaining the value of the florin, by promoting the soundness and integrity of the financial system, and by enhancing an efficient and reliable payments system.

Besides these core tasks, the CBA is also the sole issuer of florin banknotes and florin coins, and acts as banker to the Government of Aruba. In addition, it regulates the flow of international payments, manages the available foreign exchange reserves of Aruba, and supervises the spending thereof.

For more information on the Centrale Bank van Aruba, please visit the website www.cbaruba.org
