



# Quarterly Tables

Real Sector

2025-I

June 20, 2025



CENTRALE BANK VAN ARUBA



Cover design:

Our turtles.

They choose Aruba's beaches as a safe haven;

They choose Aruba's beaches as their breeding ground;

They connect and communicate through vocalizations and body language.

Their slow and steady pace represents resilience and endurance.

The full text of this report is available on the CBA website.

Correspondence related to the monthly tables should be addressed to the Statistics Department of the Centrale Bank van Aruba via Website: [www.cbaruba.org](http://www.cbaruba.org) or E-mail: [statistics.department@cbaruba.org](mailto:statistics.department@cbaruba.org)

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Quarterly Tables Real Sector 2025-I

**TABLE 1.1: GROSS DOMESTIC PRODUCT**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022p	2023p	2024p
1. GDP at market prices (= A + B + C - D)	4,883	4,996	5,304	5,341	5,535	5,864	5,991	4,397	5,111	5,847	6,746	7,504
A. Final consumption	4,138	4,120	4,153	4,186	4,367	4,668	4,907	4,034	4,344	4,525	4,816	5,001
1. Household	2,859	2,880	2,920	2,932	3,093	3,315	3,535	2,744	3,158	3,265	3,518	3,665
2. Government	1,279	1,240	1,233	1,254	1,274	1,353	1,372	1,290	1,187	1,260	1,297	1,336
B. Gross capital formation	1,163	1,155	1,142	1,099	1,138	1,314	1,355	1,052	1,003	1,228	1,533	1,921
1. Private 1)	1,100	1,105	1,107	1,031	1,090	1,259	1,322	1,020	986	1,215	1,519	1,857
2. Public	64	50	35	68	47	54	33	32	17	13	14	64
C. Exports of goods and services	3,593	3,769	3,730	3,683	3,855	4,012	3,997	2,370	3,497	5,074	5,656	6,413
D. Imports of goods and services	4,012	4,048	3,722	3,627	3,824	4,129	4,268	3,059	4,001	4,979	5,259	5,831
2. GDP deflator (2013 = 100)	100.0	101.0	103.7	103.1	103.3	106.4	107.5	104.6	110.0	113.6	121.7	126.7
3. Real gross domestic product	4,883	4,952	5,131	5,194	5,375	5,547	5,616	4,269	4,896	5,148	5,545	5,922
4. GDP growth (in percent)												
A. Nominal	4.3	2.3	6.2	0.7	3.6	5.9	2.2	-26.6	16.2	14.4	15.4	11.2
B. Real	7.1	1.4	3.6	1.2	3.5	3.2	1.2	-24.0	14.7	5.1	7.7	6.8
5. Mid-year population	105,675	106,807	107,906	108,727	108,735	108,908	109,203	108,587	107,700	107,310	107,359	107,995
6. GDP per capita												
A. In Afl.	46,206	46,772	49,150	49,120	50,908	53,847	54,864	40,492	47,455	54,489	62,832	69,481
B. In US\$	25,814	26,130	27,458	27,442	28,440	30,082	30,650	22,621	26,511	30,441	35,102	38,816
C. Percentage change	2.8	1.2	5.1	-0.1	3.6	5.8	1.9	-26.2	17.2	14.8	15.3	10.6

Sources: CBS; CBA.

p: provisional data

1) Includes "Changes in inventories."

TABLE 1.2A: BUSINESS PERCEPTION RESULTS

Survey questionnaire responses 1)

	Improvement				No change				Worsening				Current	Short-term	Business perception index		
	2024				2025				2025								
	II	III	IV	I	II	III	IV	I	II	III	IV	I					
A. Current economic conditions	52.8	51.9	54.1	38.5	38.9	37.5	39.3	49.0	8.3	10.6	6.6	12.5	2021	106.1	106.7	106.4	
1. The economic conditions in Aruba	52.8	53.8	53.1	25.0	41.7	42.3	42.9	60.4	5.6	3.8	4.1	14.6	2022	106.8	106.7	106.7	
2. The activities of your business	61.1	50.0	51.0	35.4	33.3	38.5	44.9	50.0	5.6	11.5	4.1	14.6	2023	106.9	108.2	107.5	
3. The investments of your business	27.8	40.4	42.9	35.4	61.1	46.2	49.0	52.1	11.1	13.5	8.2	12.5	2024	107.8	107.0	107.3	
4. The number of employees that work for your company	69.4	63.5	69.4	58.3	19.4	23.1	20.4	33.3	11.1	13.5	10.2	8.3					
5. Terms and conditions for obtaining finance	5.6	1.9	2.0	8.3	80.6	92.3	93.9	81.3	13.9	5.8	4.1	10.4					
B. Expected short-term economic conditions 2)	30.6	33.7	32.7	17.2	65.3	57.2	63.3	57.8	4.2	9.1	4.1	25.0	2023	I	106.7	105.1	106.0
1. The economic conditions in Aruba	27.8	21.2	26.5	10.4	69.4	71.2	71.4	41.7	2.8	7.7	2.0	47.9		II	107.0	106.0	106.6
2. The activities of your business	36.1	38.5	36.7	27.1	61.1	48.1	57.1	45.8	2.8	13.5	6.1	27.1		III	105.3	105.2	105.3
3. The investments of your business	27.8	38.5	34.7	14.6	66.7	53.8	61.2	70.8	5.6	7.7	4.1	14.6		IV	106.8	107.1	106.9
4. The number of employees that work for your company	30.6	36.5	32.7	16.7	63.9	55.8	63.3	72.9	5.6	7.7	4.1	10.4	2024	I	105.2	108.8	106.7
														II	107.3	107.6	107.4
														III	106.6	105.7	106.3
														IV	107.8	107.8	107.8
													2025	I	105.1	98.1	102.0

1) In percentages of all respondents.

2) During the next 6 months.

Perceived developments of employment, profitability, sales, and average wage costs 3)

	Employments				Operational results				Sales				Average wage costs			
					Profits				Losses							
	2024	2025			2024	2025			2024	2025			2024	2025		
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
1. no change	33.3	40.4	36.7	52.1	13.9	15.4	12.2	33.3	5.6	7.7	8.2	0.0	25.0	7.7	24.5	22.9
2. increase of less than 5.1 percent	41.7	36.5	28.6	29.2	25.0	32.7	28.6	22.9	2.8	1.9	2.0	0.0	19.4	28.8	24.5	27.1
3. increase between 5.1 and 10.1 percent	8.3	15.4	16.3	2.1	22.2	15.4	18.4	18.8	5.6	1.9	4.1	0.0	25.0	25.0	26.5	16.7
4. increase of more than 10.1 percent	2.8	1.9	0.0	4.2	13.9	11.5	16.3	16.7	0.0	0.0	0.0	0.0	13.9	11.5	8.2	10.4
5. decrease of less than 5 percent	5.6	3.8	14.3	10.4	2.8	1.9	4.1	2.1	2.8	1.9	4.1	4.2	8.3	13.5	4.1	6.3
6. decrease between 5.1 and 10.1 percent	8.3	1.9	4.1	2.1	5.6	1.9	2.0	0.0	0.0	0.0	0.0	0.0	5.6	5.8	6.1	8.3
7. decrease of more than 10.1 percent	0.0	0.0	0.0	0.0	0.0	7.7	0.0	0.0	0.0	0.0	0.0	2.1	2.8	7.7	6.1	8.3
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>83.3</b>	<b>86.5</b>	<b>81.6</b>	<b>93.8</b>	<b>16.7</b>	<b>13.4</b>	<b>18.4</b>	<b>6.3</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

3) In percentages of all respondents.

**TABLE 1.2B: BUSINESS PERCEPTION SURVEY (INDICES BY SELECTIVE SECTORS)**

	2021	2022	2023	2024	2023				2024				2025	
					I	II	III	IV	I	II	III	IV	I	
1. Index current economic condition	106.1	106.8	106.9	107.5	106.7	107.0	105.5	106.8	105.2	107.3	106.6	107.8	105.1	
a. Manufacturing (excl. manufacture of refined petroleum products)	104.3	100.0	90.0	110.0	110.0	110.0	0.0	0.0	110.0	110.0	107.1	110.0	90.0	
b. Electricity, gas and water supply, manufacture of refined petroleum products	106.7	102.0	106.0	110.0	110.0	108.6	106.0	110.0	100.0	90.0	110.0	106.0	103.3	
c. Construction	106.4	98.0	104.3	102.0	110.0	90.0	110.0	103.3	103.3	110.0	110.0	110.0	110.0	
d. Wholesale and retail trade, repair of motor vehicles and household goods	106.3	108.5	107.9	107.0	103.0	106.9	104.1	106.7	103.8	104.4	107.4	107.3	103.3	
e. Hotels and restaurants	106.5	106.7	105.0	105.0	109.3	108.5	109.1	108.9	105.0	110.0	106.8	110.0	106.0	
f. Transport, storage and communication	108.8	110.0	109.1	110.0	102.5	110.0	100.0	110.0	110.0	0.0	100.0	106.0	102.5	
g. Financial intermediation	108.2	106.4	105.7	107.1	108.6	107.4	104.7	108.6	104.3	110.0	105.4	107.1	105.0	
h. Real estate and other business activities	108.8	103.3	105.0	110.0	98.6	110.0	100.0	103.3	96.7	106.0	104.5	110.0	110.0	
i. Health, other community and personal service activities	106.2	107.8	108.8	107.4	106.9	102.0	103.3	105.7	108.9	106.2	105.6	106.4	106.8	
2. Index short-term future economic condition	106.7	106.7	108.2	107.0	105.1	106.0	105.2	107.1	108.8	107.6	105.7	107.8	98.1	
a. Manufacturing (excl. manufacture of refined petroleum products)	110.0	90.0	110.0	110.0	100.0	90.0	0.0	0.0	110.0	100.0	110.0	110.0	90.0	
b. Electricity, gas and water supply, manufacture of refined petroleum products	102.7	106.7	110.0	103.3	110.0	108.2	110.0	100.0	110.0	100.0	110.0	110.0	90.0	
c. Construction	105.6	90.0	110.0	110.0	110.0	90.0	110.0	110.0	110.0	90.0	110.0	110.0	96.7	
d. Wholesale and retail trade, repair of motor vehicles and household goods	105.2	109.2	103.8	103.3	106.7	106.9	105.6	106.5	107.6	106.0	103.0	110.0	96.5	
e. Hotels and restaurants	110.0	110.0	90.0	100.0	107.6	107.6	108.5	110.0	107.1	110.0	106.5	110.0	98.4	
f. Transport, storage and communication	110.0	107.1	106.9	106.4	90.0	110.0	110.0	110.0	100.0	0.0	100.0	106.7	98.0	
g. Financial intermediation	107.8	107.9	108.9	109.0	107.5	108.1	106.3	105.7	108.8	110.0	110.0	110.0	105.0	
h. Real estate and other business activities	106.7	110.0	110.0	105.0	106.0	110.0	100.0	103.3	110.0	110.0	95.0	100.0	110.0	
i. Health, other community and personal service activities	106.2	107.8	108.8	107.4	102.5	102.2	100.5	107.8	110.0	105.0	103.3	105.0	98.0	
3. Business Perception Index	106.4	106.7	107.5	107.3	106.0	106.6	105.4	106.9	106.7	107.4	106.3	107.8	102.0	
a. Manufacturing (excl. manufacture of refined petroleum products)	106.4	96.7	100.0	110.0	106.0	102.0	0.0	0.0	110.0	110.0	108.7	110.0	90.0	
b. Electricity, gas and water supply, manufacture of refined petroleum products	104.8	104.5	107.8	105.0	110.0	108.4	106.7	110.0	103.3	90.0	110.0	107.8	96.7	
c. Construction	106.0	93.6	105.6	105.6	110.0	90.0	110.0	106.4	107.1	100.0	110.0	110.0	101.1	
d. Wholesale and retail trade, repair of motor vehicles and household goods	105.8	108.8	106.3	105.9	103.8	106.9	104.9	106.6	105.3	104.8	105.6	108.2	100.3	
e. Hotels and restaurants	107.9	108.0	102.0	105.0	108.7	108.2	108.9	109.3	105.8	110.0	106.7	106.7	102.7	
f. Transport, storage and communication	109.4	109.0	108.3	108.6	101.1	110.0	105.0	110.0	110.0	0.0	100.0	109.0	100.8	
g. Financial intermediation	107.1	107.1	107.1	108.3	108.2	107.7	105.1	107.1	106.3	110.0	107.3	108.9	105.0	
h. Real estate and other business activities	107.9	106.7	107.5	107.5	101.7	110.0	100.0	103.3	103.3	107.8	102.0	110.0	110.0	
i. Health, other community and personal service activities	105.8	108.8	109.3	106.7	104.8	102.1	101.8	106.6	109.4	105.7	104.7	105.9	102.3	

TABLE 1.3A: CONSUMER CONFIDENCE RESULTS

## Consumer Confidence Index

	2021				2022				2023				2024				2025
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Consumer Confidence Index</b>	<b>93.6</b>	<b>96.7</b>	<b>94.9</b>	<b>94.1</b>	<b>93.5</b>	<b>93.0</b>	<b>93.8</b>	<b>94.2</b>	<b>93.0</b>	<b>92.6</b>	<b>94.1</b>	<b>95.0</b>	<b>94.3</b>	<b>93.7</b>	<b>94.7</b>	<b>94.2</b>	<b>95.0</b>
<b>A. Present Situation Index</b>	<b>92.1</b>	<b>96.7</b>	<b>95.0</b>	<b>93.4</b>	<b>93.2</b>	<b>92.7</b>	<b>93.2</b>	<b>94.2</b>	<b>93.4</b>	<b>92.7</b>	<b>93.4</b>	<b>95.5</b>	<b>94.6</b>	<b>93.7</b>	<b>94.5</b>	<b>94.0</b>	<b>94.8</b>
<b>B. Future Expectation Index 1)</b>	<b>96.0</b>	<b>101.3</b>	<b>97.1</b>	<b>96.1</b>	<b>94.3</b>	<b>93.2</b>	<b>94.0</b>	<b>94.0</b>	<b>93.9</b>	<b>93.0</b>	<b>94.5</b>	<b>95.6</b>	<b>94.8</b>	<b>94.3</b>	<b>95.5</b>	<b>94.9</b>	<b>93.0</b>
<b>C. Consumption and Borrowing habits Index</b>	<b>93.6</b>	<b>94.4</b>	<b>94.1</b>	<b>93.9</b>	<b>93.9</b>	<b>93.8</b>	<b>94.8</b>	<b>95.1</b>	<b>92.5</b>	<b>92.6</b>	<b>95.2</b>	<b>94.9</b>	<b>94.5</b>	<b>93.8</b>	<b>94.9</b>	<b>94.6</b>	<b>97.6</b>
1. Automobile																	
Suitable	5.7	10.2	9.3	8.7	8.9	8.4	8.8	9.3	5.3	5.7	12.3	14.0	7.3	6.0	15.5	14.8	21.8
Unsure	22.2	22.5	24.1	25.2	22.3	22.2	33.8	25.7	22.2	21.5	35.6	30.3	20.2	33.6	29.3	29.0	36.8
Unsuitable	72.1	67.3	66.7	66.1	68.8	69.4	57.4	65.0	72.5	72.8	52.1	55.6	72.6	60.4	55.2	56.2	41.6
2. Major appliances																	
Suitable	21.0	22.8	21.6	21.8	21.9	20.6	22.1	23.6	11.5	11.5	20.5	20.2	18.5	17.2	20.4	18.0	34.4
Unsure	36.3	33.8	35.2	33.4	29.1	32.2	33.8	35.0	32.8	32.7	43.2	34.3	38.7	33.6	30.8	34.1	34.4
Unsuitable	42.6	43.4	43.2	44.8	49.0	47.2	44.1	41.4	55.7	55.8	36.3	45.5	42.7	49.3	48.8	47.9	31.2
3. Going on vacation																	
Suitable	14.7	19.6	21.9	17.1	19.8	18.4	19.9	22.9	12.7	14.0	24.0	24.2	29.8	26.1	26.2	23.0	34.4
Unsure	23.1	30.8	22.2	31.6	30.4	31.3	40.4	41.4	30.7	29.6	38.4	28.1	30.6	24.6	28.0	33.8	35.2
Unsuitable	62.2	49.6	55.9	51.4	49.8	50.3	39.7	35.7	56.6	56.4	37.7	47.8	39.5	49.3	45.7	43.2	30.4
4. Taking out a loan																	
Suitable	10.2	10.7	10.2	9.8	5.7	6.3	13.2	13.6	6.7	7.2	11.0	12.9	11.3	9.0	14.0	12.0	18.4
Unsure	22.5	27.1	25.3	23.6	27.9	27.2	33.8	26.4	24.9	23.9	36.3	24.2	29.0	23.9	23.2	30.0	33.6
Unsuitable	67.3	62.2	64.5	66.6	66.4	66.6	52.9	60.0	68.4	68.9	52.7	62.9	59.7	67.2	62.8	58.0	48.0
5. Taking out a mortgage																	
Suitable	12.9	12.9	11.4	10.9	13.4	12.5	12.5	15.0	8.1	9.0	13.0	16.9	12.1	10.4	14.3	11.0	15.2
Unsure	25.8	30.6	27.8	29.2	24.3	29.4	33.8	27.1	26.6	23.3	33.6	24.2	25.0	28.4	20.7	24.3	35.2
Unsuitable	61.3	56.6	60.8	59.9	62.3	58.1	53.7	57.9	65.4	67.8	53.4	59.0	62.9	61.2	64.9	64.7	49.6
<b>D. Price Expectation Index</b>	<b>90.4</b>	<b>90.2</b>	<b>90.1</b>	<b>90.2</b>	<b>90.0</b>	<b>90.0</b>	<b>90.4</b>	<b>90.4</b>	<b>90.2</b>	<b>90.8</b>	<b>90.0</b>	<b>90.4</b>	<b>90.0</b>	<b>90.2</b>	<b>90.4</b>	<b>90.7</b>	<b>90.6</b>

In percentages of all respondents.

1) During the next 6 months.



TABLE 1.3B: CONSUMER CONFIDENCE RESULTS (PURCHASING HABITS)

	2021				2022				2023				2024				2025
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>E. Purchasing power and savings</b>																	
1. Purchase as much as 6 months ago																	
Yes	15.9	15	8.3	10.7	6.1	3.5	5.9	6.4	4.9	5.6	7.5	8.5	7.3	5.2	7.7	6.3	9.7
No	80.5	80.4	88.9	86.2	92.3	94.7	92.6	92.9	93.5	92.5	84.9	89.8	89.4	93.3	89.9	89.5	83.1
Don't know	3.6	4.6	2.8	3.1	1.6	1.9	1.5	0.7	1.6	1.9	7.5	1.7	3.3	1.5	2.5	4.1	7.3
2. Income increase so that you can purchase as much as 6 months ago																	
Yes	6.6	9.7	5.6	9.3	4.9	4.4	10.3	10.0	10.0	8.8	12.3	12.4	15.4	10.4	19.6	12.1	26.6
No	93.4	90.3	94.4	90.7	95.1	95.6	89.7	90.0	90.0	91.2	87.7	87.6	84.6	89.6	80.4	87.9	73.4
3. Save more compared to 6 months ago																	
More	9.0	9.1	5.6	6.0	4.9	3.5	5.9	9.3	4.7	2.9	4.8	4.0	4.9	5.2	4.3	2.9	4.0
Less	40.8	34.0	40.7	37.6	41.3	50.3	47.8	46.4	41.5	44.0	45.2	42.9	50.4	42.5	40.8	43.2	36.3
Same	23.7	26.3	22.2	24.0	17.8	14.2	19.9	20.7	12.6	12.0	22.6	19.8	24.4	20.1	23.3	16.8	35.5
I don't save	25.2	28.4	29.6	31.2	33.2	30.2	25.0	22.9	39.9	38.6	24.7	32.8	20.3	27.6	30.4	35.6	20.2
No savings account	1.2	2.1	1.9	1.3	2.8	1.9	1.5	0.7	1.4	2.6	2.7	0.6	0.0	4.5	1.2	1.6	4.0
<b>F. Purchasing behaviour in the past 6 months</b>																	
1. Online purchase of product and or service																	
Never	30.9	37.3	30.9	30.1	36.0	32.1	30.0	25.2	32.5	36.2	30.1	26.2	30.6	22.9	26.8	24.4	16.9
Sometimes	42.9	38.6	43.5	44.3	43.7	43.6	45.4	45.3	48.0	42.4	49.7	52.9	47.1	51.9	52.0	51.6	54.8
Monthly	18.6	14.5	17.3	16.9	13.8	18.3	17.7	23.0	14.5	15.5	15.4	15.7	17.4	19.8	16.5	17.9	22.6
Weekly	6.6	7.8	7.7	6.9	5.3	5.1	5.4	6.5	3.6	4.1	4.2	4.1	5.0	3.8	3.4	4.5	3.2
Daily	0.9	1.9	0.6	1.8	1.2	1.0	1.5	0.0	1.4	1.8	0.7	1.2	0.0	1.5	1.2	1.6	2.4
2. Payment in U.S. Dollars for personal consumption																	
Never	68.2	70.8	64.2	63.0	69.2	61.2	53.8	61.2	60.7	52.0	62.2	57.6	65.3	64.1	49.8	52.6	59.7
Sometimes	27.6	25.5	31.8	30.1	26.7	28.8	33.1	33.1	32.0	36.2	31.5	33.1	29.8	26	38.0	42.3	35.5
Monthly	1.8	1.3	1.5	2.7	2.0	4.8	6.2	2.2	3.6	4.1	3.5	4.1	2.5	4.6	5.3	2.6	3.2
Weekly	2.1	2.1	1.9	2.2	0.8	4.5	3.8	2.9	2.9	5.4	1.4	2.9	0.8	3.8	4.7	1.6	0.8
Daily	0.3	0.3	0.6	2.0	1.2	0.6	3.1	0.7	0.7	2.3	1.4	2.3	1.7	1.5	2.2	1.0	0.8
3. Use of different bank channels for personal banking																	
3.1 Branch																	
Never	54.7	46.1	44.4	51.4	45.7	48.1	52.3	43.9	49.2	49.3	53.8	45.3	55.4	55.7	40.2	49.0	59.7
Sometimes	32.7	40.5	41.4	39.2	44.1	41.3	40.8	46.8	43.4	40.6	38.5	45.3	41.3	38.2	49.8	42.6	33.1
Monthly	8.7	9.9	9.6	5.6	8.1	8.3	4.6	4.3	4.6	7.2	4.9	5.2	2.5	3.8	7.5	6.1	4.0
Weekly	3.3	2.7	3.4	1.5	2.0	1.3	2.3	4.3	1.9	1.3	2.1	2.3	0.8	0.8	1.6	1.6	1.6
Daily	0.6	0.8	1.2	2.4	0.0	1.0	0.0	0.7	1.0	1.5	0.7	1.7	0.0	1.5	0.9	0.6	1.6
3.2 ATM/Debit card																	
Never	4.8	4.8	4.6	5.1	4.9	6.1	2.3	2.9	5.8	5.6	8.4	4.1	5.0	3.8	2.8	1.6	2.4
Sometimes	36.9	30.8	37.0	30.3	32.4	35.6	40.0	32.4	35.9	36.5	37.1	38.4	28.9	38.2	37.7	37.5	37.9
Monthly	11.7	21.2	18.5	20.0	19.8	17.9	22.3	18.7	19.3	25.0	18.9	20.9	18.2	18.3	18.1	17.6	16.1
Weekly	37.2	33.0	31.2	30.9	29.1	29.2	27.7	36.7	30.4	23.8	25.9	29.1	27.3	19.1	25.5	25.0	30.6
Daily	9.3	10.2	8.6	13.8	13.8	11.2	7.7	9.4	8.7	9.0	9.8	7.6	20.7	20.6	15.9	18.3	12.9
3.3 Internet/Online																	
Never	11.4	14.5	12.7	14.5	16.2	14.1	15.4	14.4	16.4	17.6	16.1	16.3	16.5	20.6	15.9	15.4	18.5
Sometimes	15.9	19.3	16.7	18.3	20.2	20.2	17.7	19.4	19.3	20.9	18.2	23.3	23.1	19.8	30.5	28.8	19.4
Monthly	18.3	20.4	24.1	18.7	21.1	18.3	22.3	24.5	15.7	19.1	21.7	19.2	18.2	24.4	15.3	18.6	21.0
Weekly	27.9	22.0	24.4	21.1	19.4	19.6	20.8	23.0	20.7	15.6	18.9	20.3	20.7	19.8	14.3	13.1	18.5
Daily	26.4	23.9	22.2	27.4	23.1	27.9	23.8	18.7	28.0	26.8	25.2	20.9	21.5	15.3	24.0	24.0	22.6
3.4 Mobile app																	
Never	20.1	20.9	20.4	18.2	24.7	16.7	12.3	17.3	11.8	16.0	12.6	14.5	12.4	16.0	7.8	9.3	12.9
Sometimes	15.0	14.7	13.3	14.2	13.8	13.5	17.7	10.8	14.9	15.6	9.1	13.4	7.4	8.4	15.3	13.8	8.1
Monthly	9.3	11.0	12.0	9.6	11.3	13.5	11.5	11.5	12.3	10.0	9.8	9.9	11.6	11.5	10.6	9.6	8.9
Weekly	18.3	15.3	18.5	17.2	15.8	15.7	17.7	20.9	17.3	17.1	24.5	27.3	29.8	24.4	20.6	20.2	29.0
Daily	37.2	38.1	35.8	40.8	34.4	40.7	40.8	39.6	43.6	41.3	44.1	34.9	38.8	39.7	45.8	47.1	41.1

In percentages of all respondents.



**TABLE 1.4: TOURISM**

	Total visitor nights	Total visitors	Visitors by origin							Diversification Index 1)	Average nights stayed	Average hotel occupancy rate	Cruise tourism	
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other				Number of passengers	Ship calls
Period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2021	6,017,340	806,555	690,623	677,744	39,870	1,190	53,698	37,533	22,364	0.71	7.5		135,953	97
2022	8,004,242	1,100,997	900,446	859,074	83,589	2,205	88,145	46,255	28,817	0.61	7.3		610,474	306
2023	9,071,151	1,260,402	1,017,535	954,281	131,937	3,165	74,197	38,809	36,733	0.58	7.2		817,670	317
2024	9,811,665	1,421,616	1,134,066	1,063,214	182,348	3,880	69,340	35,713	35,862	0.57	6.9		897,274	347
2023	I	2,419,126	312,359	259,984	236,445	24,400	375	20,255	10,719	7,720	0.58	7.7	357,072	139
	II	2,075,589	307,360	253,989	244,463	29,459	511	15,450	8,761	8,462	0.64	6.8	142,370	51
	III	2,169,743	310,438	242,739	234,267	38,351	1,232	19,588	9,206	9,760	0.57	7.0	76,155	26
	IV	2,406,693	330,245	260,823	239,106	39,727	1,047	18,904	10,123	10,791	0.53	7.3	242,073	101
2024	I	2,815,156	382,723	314,931	287,460	41,485	846	18,132	9,525	8,175	0.57	7.4	369,461	143
	II	2,308,771	354,968	287,086	275,788	44,353	621	14,849	8,404	8,680	0.61	6.5	173,754	50
	III	2,313,605	344,780	266,751	256,857	50,034	1,252	18,406	8,307	9,589	0.56	6.7	108,127	38
	IV	2,374,133	339,145	265,298	243,109	46,476	1,161	17,953	9,477	9,418	0.52	7.0	245,932	116
2025	I	2,809,483	392,421	317,937	289,508	49,905	695	16,606	9,066	7,973	0.55	7.2	335,812	136

Source: Aruba Tourism Authority; CBS; Aruba Hotel and Tourism Association; Cruise Tourism Authority.

1) The Diversification Index measures the concentration within the tourist market, and thus demonstrates the degree of diversification by tourist origin countries. The higher the index, the higher the level of concentration, meaning less diversification. For further reference on the methodology (which is an application of a Herfindahl-Hirschman index) see the Quarterly Bulletin (2011-I) of the CBA.

**TABLE 1.5: GROWTH IN STAY-OVER TOURISM**

		Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other
Period		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<i>Quarterly percentage changes 1)</i>										
2023	I	32.3	33.7	32.4	26.4	72.2	36.4	10.0	-15.6	61.7
	II	3.9	4.3	4.0	3.2	34.3	15.1	-29.7	-24.1	30.5
	III	7.2	7.8	5.8	5.4	62.6	39.7	-26.6	-17.9	16.1
	IV	11.8	16.0	13.1	12.4	66.3	73.3	-10.3	-6.3	17.9
2024	I	16.4	22.5	21.1	21.6	70.0	125.6	-10.5	-11.1	5.9
	II	11.2	15.5	13.0	12.8	50.6	21.5	-3.9	-4.1	2.6
	III	6.6	11.1	9.9	9.6	30.5	1.6	-6.0	-9.8	-1.8
	IV	-1.4	2.7	1.7	1.7	17.0	10.9	-5.0	-6.4	-12.7
2025	I	-0.2	2.5	1.0	0.7	20.3	-17.8	-8.4	-4.8	-2.5
<i>Cumulative percentage changes 2)</i>										
2023	I	32.3	33.7	32.4	26.4	72.2	36.4	10.0	-15.6	61.7
	II	17.5	17.3	16.7	13.4	49.2	23.2	-11.6	-19.6	43.8
	III	13.9	13.9	13.0	10.7	54.5	32.3	-17.6	-19.1	31.9
	IV	13.3	14.5	13.0	11.1	57.8	43.5	-15.8	-16.1	27.5
2024	I	16.4	22.5	21.1	21.6	70.0	125.6	-10.5	-11.1	5.9
	II	14.0	19.0	17.1	17.1	59.4	65.6	-7.6	-8.0	4.2
	III	11.6	16.4	14.8	14.7	47.4	28.4	-7.1	-8.5	1.9
	IV	8.2	12.8	11.5	11.4	38.2	22.6	-6.5	-8.0	-2.4
2025	I	-0.2	2.5	1.0	0.7	20.3	-17.8	-8.4	-4.8	-2.5

1) As compared to a year earlier.

2) From the beginning of the year to the end of the indicated period as compared to the corresponding period of a year earlier.

**TABLE 1.6: CONSUMER PRICE INDICES**  
(June 2019 = 100)

	Total index	Food & non-alcoholic beverages	Alcoholic beverages & tobacco products	Clothing & footwear	Housing	Household operation	Health	Transport	Communi- cation	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services
<b>Weights</b>	<b>10,000</b>	<b>1,088</b>	<b>78</b>	<b>277</b>	<b>2,522</b>	<b>929</b>	<b>223</b>	<b>1,257</b>	<b>850</b>	<b>1,013</b>	<b>98</b>	<b>442</b>	<b>1,223</b>
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2021	100.6	100.9	102.0	94.3	98.4	102.7	95.1	105.2	99.2	100.5	104.8	104.4	100.2
2022	106.4	114.3	106.3	95.4	110.3	99.2	99.9	117.0	91.2	101.6	104.8	113.5	101.4
2023	108.8	116.0	110.1	92.2	111.4	104.2	103.4	108.9	111.5	100.0	131.2	119.1	104.9
2024	109.1	119.0	110.5	90.2	110.8	103.0	105.2	112.0	111.8	94.8	131.2	123.0	106.3
2023 I	107.5	113.9	109.3	92.1	110.5	102.6	103.3	122.4	92.4	99.6	105.1	115.1	102.4
II	106.2	114.1	110.5	87.2	108.7	101.9	101.6	119.7	93.3	94.5	105.1	115.7	103.6
III	108.0	115.5	110.7	85.9	111.4	103.9	100.9	116.7	105.1	92.5	131.2	118.1	103.9
IV	108.8	116.0	110.1	92.2	111.4	104.2	103.4	108.9	111.5	100.0	131.2	119.1	104.9
2024 I	109.4	116.9	110.4	94.8	111.6	104.7	101.9	111.2	111.8	99.1	131.2	121.1	105.1
II	108.7	117.1	110.5	87.0	111.7	99.4	101.0	113.8	112.3	94.4	131.2	122.7	105.9
III	109.6	118.4	110.7	90.9	112.2	104.9	103.3	113.9	111.9	92.7	131.2	121.2	107.2
IV	109.1	119.0	110.5	90.2	110.8	103.0	105.2	112.0	111.8	94.8	131.2	123.0	106.3
2025 I	109.5	117.6	111.0	89.6	112.2	102.8	106.8	113.0	113.5	93.9	131.2	124.8	106.1

Source: CBS.

**TABLE 1.7A: PERCENTAGE PRICE CHANGES**

(June 2019 = 100)

End of period	All groups index	Percentage Change			
		Over previous month	Over 3 months earlier	Over a year earlier	Last 12 months over previous 12 months
2021	100.6	0.7	1.4	3.6	0.7
2022	106.4	-0.1	0.2	5.7	5.5
2023	108.8	0.4	0.7	2.3	3.4
2024	109.1	-0.2	-0.5	0.3	1.7
2023 I	107.5	-0.1	1.0	5.9	6.2
II	106.2	-0.4	-1.2	2.8	5.9
III	108.0	1.0	1.7	1.7	4.5
IV	108.8	0.4	0.7	2.3	3.4
2024 I	109.4	0.7	0.5	1.8	2.1
II	108.7	-0.6	-0.6	2.4	1.7
III	109.6	-0.4	0.8	1.5	2.0
IV	109.1	-0.2	-0.5	0.3	1.7
2025 I	109.5	0.4	0.4	0.1	1.4

**TABLE 1.7B: PERCENTAGE PRICE CHANGES**  
(Percentage change)

	2021	2022	2023	2024	2023				2024				2025
					I	II	III	IV	I	II	III	IV	I
<i>(Period average)</i>													
Total index	0.7	5.5	9.1	10.9	10.4	9.2	8.3	8.5	11.9	11.8	10.8	9.2	12.3
Food and non-alcoholic beverages	-0.2	10.1	17.4	20.4	18.5	18.2	17.3	15.5	21.5	21.3	20.4	18.5	22.5
Alcoholic beverages and tobacco	0.1	4.2	9.2	10.0	8.5	9.3	10.0	9.1	10.3	10.1	10.2	9.2	10.3
Clothing and footwear	-6.8	5.9	0.1	0.2	3.0	5.5	-4.3	-3.2	1.5	2.2	-1.1	-1.7	-1.1
Housing	0.7	5.0	12.0	13.5	13.3	11.0	10.8	12.9	14.2	13.8	13.2	12.6	14.1
Household operation	-1.1	3.9	7.8	7.1	10.0	7.3	7.8	6.1	8.7	5.7	8.4	5.8	7.0
Health	-3.6	1.2	5.5	7.4	4.2	6.6	3.8	7.4	6.7	6.6	7.2	9.0	9.8
Transport	9.5	16.4	14.7	11.2	24.3	19.7	9.4	6.5	13.6	14.2	10.6	6.8	17.4
Communications	-0.1	-2.6	0.5	12.4	-7.6	-6.1	5.9	9.7	11.8	12.7	12.5	12.5	13.0
Recreation and culture	-1.9	1.8	0.0	-1.3	3.5	1.6	-2.2	-2.6	2.9	0.1	-2.4	-5.6	-1.9
Education	1.9	2.6	13.1	28.5	4.9	4.9	16.8	25.2	31.0	31.0	27.1	25.2	31.0
Restaurants and hotels	0.3	5.7	13.7	18.4	13.4	13.5	13.4	14.4	17.8	20.0	18.1	17.8	21.0
Miscellaneous goods and services	-0.1	1.9	4.7	7.4	3.8	5.3	5.0	4.5	6.5	8.1	8.2	6.9	7.7
<i>Total index (excl. energy-related components)</i>	-0.3	3.2	2.7	2.2	4.0	2.0	1.2	2.5	2.0	2.6	2.4	1.0	0.6
<i>Total index (excl. energy &amp; food-related components)</i>	-0.2	2.2	2.1	1.9	2.9	1.2	0.7	2.3	1.8	2.4	2.2	0.7	0.6
<i>(12-month average)</i>													
Aruba	0.7	5.5	3.4	1.7	6.2	5.9	4.5	3.4	2.1	1.7	2.0	1.7	1.4
Aruba (excl. energy-related components)	-0.3	3.2	2.7	2.2	3.6	3.4	2.9	2.7	2.3	2.3	2.5	2.2	1.8
Aruba (excl. energy & food-related components)	-0.2	2.2	2.1	1.9	2.4	2.3	2.0	2.1	1.9	2.0	2.3	1.9	1.6
United States	4.7	8.0	4.1	2.9	7.4	6.3	5.1	4.1	3.5	3.3	3.1	2.9	2.8
Curacao	3.8	7.6	3.9	2.6	7.6	6.8	5.1	3.9	3.2	3.0	3.3	2.6	2.6
The Netherlands	2.7	10.0	3.8	3.3	9.7	8.9	6.4	3.8	3.0	2.3	2.6	3.3	3.5
Real exchange rate index (1995=100) 1)	96.9	94.6	94.0	92.8	94.8	94.8	94.3	94.0	93.5	93.4	93.3	92.8	92.3

Source: CBA, CBS Aruba, CBS Netherlands, CBS Netherlands Antilles, Bureau of Labor Statistics.

1) Relative to the U.S.A. Based on CPI 12-month averages.

**TABLE 1.8: CONSTRUCTION ACTIVITIES**

	2021	2022	2023	2024	2023				2024				2025
					I	II	III	IV	I	II	III	IV	I
1. Number of construction permits granted	815	899	854	718	211	212	249	182	125	175	216	202	227
a. Houses 1)	419	442	569	476	162	137	158	112	75	113	154	134	150
b. Apartments	77	82	106	86	17	24	33	32	18	25	19	24	30
c. Office buildings	4	15	9	7	2	2	3	2	1	3	1	2	1
d. Stores and shopping malls 2)	10	23	24	15	6	10	3	5	2	5	5	3	6
e. Others	305	337	146	134	24	39	52	31	29	29	37	39	40
2. Total value of construction permits (x Afl. million)	777.3	592.3	536.4	374.0	72.8	78.6	315.4	69.6	96.6	79.0	99.3	99.2	159.6
a. Houses 1)	120.9	133.4	160.9	144.2	40.3	38.9	45.5	36.2	20.6	34.5	51.8	37.3	45.5
b. Apartments	93.4	232.5	113.4	129.8	7.8	24.5	63.7	17.3	54.5	17.9	13.0	44.5	29.6
c. Office buildings	4.2	27.2	7.4	4.8	0.2	4.0	1.9	1.4	0.7	3.4	0.2	0.5	0.7
d. Stores and shopping malls 2)	12.1	17.7	26.9	17.0	18.6	1.2	2.0	5.2	1.0	4.9	4.3	6.9	7.3
e. Others	546.8	181.5	227.8	78.2	5.9	10.0	202.4	9.5	19.9	18.3	29.9	10.1	76.4
3. Total cement imported (x 1,000 Kg)	45,707	51,919	52,737		12,250	14,237	12,046	14,205	11,209	11,227	14,709		
4. Number of electrical installations approved	2,288	2,374	2,666	3,093	496	555	701	914	639	777	778	899	
a. Houses 1)	400	390	442	343	67	82	128	165	76	83	90	94	
b. Apartments	528	489	497	717	106	100	106	185	111	204	183	219	
c. Enterprises	117	64	88	101	14	10	31	33	35	33	18	15	
d. Others	1,243	1,431	1,566	1,932	309	363	363	531	417	457	487	571	

Source: Department of Public Works; Department of Technical Inspection; CBS.

1) Excluding additions to and remodelling of existing houses.

2) Excluding additions to and remodelling of existing stores and shopping malls.

**TABLE 1.9: UTILITIES**

	2021	2022	2023	2024p	2023				2024				2025
					I	II	III	IV	I	II	III	IV p	I p
1. Water													
a. Quantity (x 1,000 m3) 1)	11,742	11,979	12,260	12,787	2,934	3,176	3,134	3,015	3,140	3,266	3,270	3,111	
b. Value (in Afl. mln.)	101.7	112.6	133.8	139.9	31.8	34.9	34.4	32.8	34.4	36.0	36.0	33.6	
c. Connected premises	49,357	50,496	51,669	52,616	50,793	51,116	51,414	51,669	51,887	52,196	52,449	52,616	
2. Electricity													
a. Quantity (x 1,000 KWH)	782,534	793,379	852,669	928,870	179,485	210,962	235,302	226,921	208,256	233,151	250,517	236,945	277,308
b. Value (in Afl. mln)	349.3	389.8	446.2	472.7	100.2	109.6	119.9	116.5	107.2	120.5	127.9	117.1	103.2
c. Connections	52,264	52,949	54,142	54,457	53,440	53,942	54,163	54,142	53,958	54,541	54,458	54,457	54,113
d. Number of users	48,795	49,597	50,519	51,190	49,431	49,945	50,245	50,519	50,298	50,773	50,812	51,190	50,567
3. Gas													
a. Quantity (x 1,000 pounds)	20,661	20,932	21,167	22,046	5,226	5,208	5,200	5,532	5,581	5,421	5,397	5,648	5,971
b. Value (in Afl. mln)	21.2	25.2	23.9	24.2	6.2	5.8	5.6	6.2	6.1	6.0	6.0	6.1	6.7
c. Households	7,355	6,976	6,040	6,323	1,597	1,568	1,400	1,475	1,670	1,567	1,478	1,608	1,757
d. Commercial users	13,306	13,956	15,127	15,723	3,630	3,640	3,800	4,058	3,911	3,854	3,919	4,039	4,214
4. Utilities index 2)	144.1	146.3	155.3	167.7	134.9	154.8	168.8	163.3	153.3	168.7	179.1	169.9	

1) Sale of water, excluding to Coastal Aruba N.V., Valero Aruba Refining Co. N.V. and vessels.

2) For annual data, base: 1996 = 100

For quarterly data, base: average 1996 =100

p: provisional data

Source: WEB Aruba N.V.; N.V. ELMAR; Arugas N.V.



**TABLE 1.10: MERCHANDISE FOREIGN TRADE BY COUNTRY**

	2021	2022	2023	2024	2023				2024				2025
					I	II	III	IV	I	II	III	IV	I
1. Export of goods (f.o.b.)	58.8	67.9	74.0		15.5	21.4	19.4	17.8	16.4	19.6	21.8		
a. United States	29.5	26.9	25.1		6.0	6.4	5.3	7.4	4.8	7.5	11.0		
b. Colombia	1.0	0.2	0.2		0.0	0.0	0.1	0.1	0.1	0.1	0.2		
c. The Netherlands	8.5	13.5	10.4		1.9	3.4	3.4	1.7	3.1	4.3	3.0		
d. The Netherlands Antilles	8.7	13.6	16.6		2.7	4.0	5.7	4.2	5.3	4.1	4.5		
e. Venezuela	0.1	0.1	0.2		0.0	0.0	0.1	0.1	0.1	0.1	0.2		
f. Other countries	10.9	13.6	21.5		4.9	7.5	4.8	4.2	3.1	3.5	3.1		
2. Import of goods (c.i.f.)	1,982.5	2,488.4	2,615.4		622.7	663.0	631.2	698.5	653.8	704.1	734.6		
a. United States	1,032.4	1,321.9	1,370.1		344.2	337.6	320.1	368.1	352.3	357.5	352.6		
b. The Netherlands	318.8	366.3	384.2		85.0	107.4	94.9	97.0	88.3	100.1	101.3		
c. The Netherlands Antilles	29.5	35.7	37.1		9.4	8.0	9.2	10.5	7.7	9.5	10.2		
d. Venezuela	1.1	1.5	3.8		0.3	0.8	1.8	0.9	0.9	1.1	1.6		
e. Panama	61.0	69.0	70.6		15.4	18.0	18.3	18.9	16.8	17.4	20.1		
f. Brazil	54.6	75.6	80.3		16.7	25.7	19.3	18.6	16.2	17.8	0.0		
g. Colombia	58.0	71.1	79.0		18.7	19.4	21.8	19.0	16.2	20.0	19.2		
h. Japan	7.9	10.4	15.5		3.2	2.9	5.5	3.9	3.9	6.0	0.0		
i. Other countries	419.2	536.8	574.7		129.8	143.2	140.1	161.5	151.5	174.6	229.5		
3. Trade balance	-1,923.7	-2,420.5	-2,541.4		-607.3	-641.6	-611.8	-680.7	-637.4	-684.5	-712.8		

Source: CBS.

**TABLE 1.11: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY**

	2021	2022	2023	2024	2023				2024				2025
					I	II	III	IV	I	II	III	IV	I
1. Export of goods (f.o.b.)	58.8	67.9	74.0		15.5	21.4	19.4	17.8	16.4	19.6	21.8		
a. Live animals and other animal products	0.3	0.5	0.9		0.4	0.1	0.1	0.2	0.2	0.1	0.0		
b. Transport equipment	2.9	3.3	1.5		0.1	0.8	0.4	0.2	2.4	0.2	0.4		
c. Art objects and collectors' items	7.2	6.4	8.4		1.0	3.0	2.8	1.6	1.4	3.7	2.0		
d. Machinery and electro technical equipment	5.3	8.6	5.3		1.3	1.3	1.8	0.9	2.0	1.0	1.8		
e. Other goods	43.1	49.2	57.9		12.6	16.2	14.3	14.9	10.5	14.5	17.5		
2. Import of goods (c.i.f.)	1,982.5	2,488.4	2,615.4		622.7	663.0	631.2	698.5	653.8	704.1	734.6		
a. Live animals and other animal products	188.0	236.2	222.2		53.2	58.5	51.8	58.7	60.1	57.5	66.7		
b. Food products	285.4	326.9	344.2		81.9	87.9	82.5	91.8	84.1	92.1	87.4		
c. Chemical products	221.3	220.2	228.1		53.4	57.0	56.9	60.7	56.4	61.6	60.1		
d. Base metals and derivative works	87.9	118.7	139.6		34.9	40.8	34.9	29.1	28.6	34.3	36.6		
e. Machinery and electro technical equipment	251.0	331.4	360.9		83.9	95.5	85.2	96.4	87.4	105.3	111.7		
f. Transport equipment	95.2	143.8	198.0		44.3	39.0	58.8	56.0	54.7	50.5	64.3		
g. Other goods	853.7	1,111.1	1,122.3		271.1	284.2	261.1	305.8	282.4	302.9	307.7		
3. Trade balance	-1,923.7	-2,420.5	-2,541.4		-607.3	-641.6	-611.8	-680.7	-637.4	-684.5	-712.8		

Source: CBS.

## General and explanatory notes to the tables

Correspondence related to this business perception survey report should be addressed to the Statistics Department of the Centrale Bank van Aruba via Website: [www.cbaruba.org](http://www.cbaruba.org) or E-mail: [statistics.department@cbaruba.org](mailto:statistics.department@cbaruba.org)

## General note to the tables

Figures in the tables are quoted in millions of Aruban florin (Afl.), unless otherwise stated. The sum of separate items may differ in the final digit from the total shown, due to rounding.

Data are subject to revision if additional information becomes available.

The following symbols and conventions are used throughout the tables:

blank: not available

0.0: nil

(d): discontinuity in the series; this sign will be accompanied by an explanatory note in the back section of the report.

## Explanatory notes to the tables

### Table 1.1 Gross domestic product and its components

Gross Domestic Product (GDP) and its components are calculated on the basis of the United Nations publication "A System of National Accounts, 1993". The Central Bureau of Statistics (CBS) has published GDP figures for 1995 up to and including 2019.

Exports and imports of goods and services exclude crude oil and refined oil products. An estimation of the net value added of the oil sector is included in the data on exports.

The various GDP components are deflated individually and a weighted average of these individual deflators is used to derive an overall deflator, which in turn is used to calculate the real GDP.

Population data refer to the average of this variable at the beginning and at the end of each respective year.

### Table 1.2A Business Perception Results

The Business Perception Survey (BPS) assesses the economic perception and sentiments of local businesses. The BPS index comprises the current and short-term economic conditions. The BPS index can vary between 90 and 110. Between 90 and 100 indicates a situation of pessimism. An index of 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.

### Table 1.3A Consumer Confidence Results

Consumer Confidence Survey (CCS) index consists of the present situation index, future expectation index, consumption and borrowing habits index, and price expectation index. The CCS index can vary between 90 and 110. Between 90 and 100 indicates a

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situation of pessimism. An index of 100 indicates that consumers are neutral with regard to their thoughts about economic developments in Aruba. Between 100 and 110 indicates a situation of optimism in consumer sentiments.

#### Table 1.6 Consumer price indices

As of January 2017, the consumer price index (CPI), produced by the CBS, is based on the household expenditure survey conducted by the CBS during the months of May to June of 2016.

The expenditures are classified by categories according to the International Classification of Individual Consumption according to Purpose (COICOP) system for consumer expenditures and prices, which provides a suitable classification for CPI purposes.

In order to calculate consistent annual rates of change with the new classification, the CPI has to be calculated retrospectively for 2 years. Therefore, June of 2019 has been chosen as the new base period for the CPI. Subsequently, the CPI figures for 2017, 2018 and 2019 have been revised accordingly.

To convert the indexes prior to June 2019 to the new base period, these indexes should be multiplied by the ratio of the new and old index. For instance, the indexes in column 1 "Total index" prior to June 2019 should be multiplied by the ratio 0.7911 i.e.,

$$\frac{\text{June 2019 (New index)}}{\text{June 2019 (Old index)}} = \frac{100.0}{126.4} = 0.7907$$

#### Table 1.9 Utilities

The table Utilities reflect the consumption of water, electricity and gas. The consumption of water is excluding sales to Aruba's Oil Refining Company and vessels. Each category is presented on the basis of its standard unit of measure. The utilities index is calculated as a weighted average of the indexed consumption of water, electricity and gas.

The weights used here are dynamic and fluctuate according to the relative significance (during a period) of the value of each consumption category in the aggregated value. Annual data are based on the year 1996 (=100), while quarterly data are based on an average of that year, since the quarterly data reflect only the consumption during a quarter, while the annual data is cumulative.

#### Table 1.10 and Table 1.11 Merchandise foreign trade, respectively by country and by product category

The data for these tables (by country and by product category) are collected through customs administration using the automated Harmonized Commodity Description and Coding System. In this system, about 8,500 documents related to export and import are registered on a monthly basis. The CBS processes this data using the International General Trade System. Certain types of goods are excluded from the data, e.g., monetary gold, securities, bank notes, coins in circulation, and postal items. Furthermore, goods consigned by a government to its armed forces and diplomatic representatives abroad (including embassies, consulates, the Cabinet of the Netherlands-Antillean and Aruban Affairs (VNO), the Cabinet of the Governor of Aruba representing the Queen of the Kingdom of the Netherlands, and the Marine Corps) are also excluded from the trade statistics. These exclusions are in accordance with the recommendations of the United Nations. Mineral fuels are also excluded.

The country from which goods are imported is the country of consignment or provenance from which goods are dispatched to Aruba without any commercial transactions in intermediate countries. The country of export is the country of destination known at the time of dispatchment as the final country to which goods are delivered.



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Quarterly Tables Real Sector 2025-I

A stylized map of Aruba is shown in yellow, separating a dark blue area on the left from a light blue area on the right. Several sea turtles are depicted in silhouette, swimming in the water. The background on the right features horizontal lines.

## CENTRALE BANK VAN ARUBA

J.E. Irausquin Blvd 8  
P.O. Box 18  
Oranjestad, Aruba  
Phone: (+297) 5252 100  
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