



# Consumer Confidence Survey Report 2025-I

July 17, 2025



CENTRALE BANK VAN ARUBA



Cover design:

Great Blue Heron.

Many Native American tribes see the heron as a symbol of patience and prosperity. It is believed that if fishermen spot a heron, they will have good luck and a successful fishing trip.

## Summary

The Consumer Confidence Index rose in the first quarter of 2025, while 94% of consumers expect prices to be higher in the next 6 months.

The Central Bank of Aruba (CBA) concluded its Consumer Confidence Survey (CCS) for the first quarter of 2025. The CCS assesses the economic sentiments of local consumers. Consumers were less pessimistic, as the Consumer Confidence Index rose by 0.8 index point to 95.0<sup>1</sup> in the first quarter of 2025.

The Present Situation Index increased by 0.8 index point to 94.8 in the first quarter of 2025. Meanwhile, the Consumption Habits Index expanded by 3.0 index points to 97.6. In contrast, the Future Expectation Index dropped by 1.9 index points to 93.0 during the first quarter of 2025.

Higher price expectation in the next 6 months was still a major concern for respondents, as 94% of consumer expect prices to be higher in the next 6 months, which is 12.0 % more compared to the fourth quarter of 2024. Respondents stating that they can “purchase less with their income compared to 6 months ago” dropped by 7 percentage points to 83% in the first quarter of 2025. As for the percentage of respondents expressing that they saved less, this contracted to 36% in the first quarter of 2025.

Consumers remained cautious about their consumption and borrowing habits in the first quarter of 2025.

---

<sup>1</sup> The consumer confidence index can vary between 90 and 100 (pessimistic sentiments), and 100 and 110 (optimistic sentiments). An index of 100 indicates relatively neutral sentiments.

# Top of Mind

## Key Consumer Concerns 2025-I

1

Deteriorating business and economic conditions contracted to 67% in the first quarter (2024-IV: 39%).

2

Almost 49% of respondents foresaw the government's financial position to worsen (2024-IV: 27%).

3

Roughly 44% of respondents expected their household to be financially worse off (2024-IV: 26%).

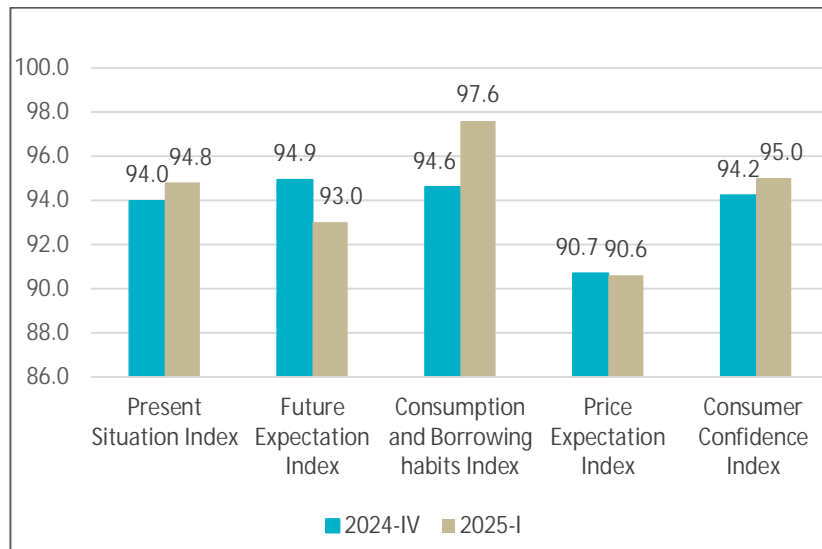
4

About 36% of respondents expected it to be more difficult to find a new job (2024-IV: 36%).

The Consumer Confidence Index grew by 0.8 index point to 95.0 in the first quarter of 2025.

The Present Situation Index grew by 0.8 index point to 94.8 in the first quarter of 2025. Meanwhile, the Consumption Habits Index expanded by 3.0 index points to 97.6, while the Future Expectation Index shrank by 1.9 index points to 93.0, during the first quarter of 2025. As for the Price Expectation Index, this fell by 0.1 index point, from 90.7 in the fourth quarter of 2024 to 90.6 in the first quarter of 2025 (see chart 1).

Chart 1: Consumer Confidence Index results.

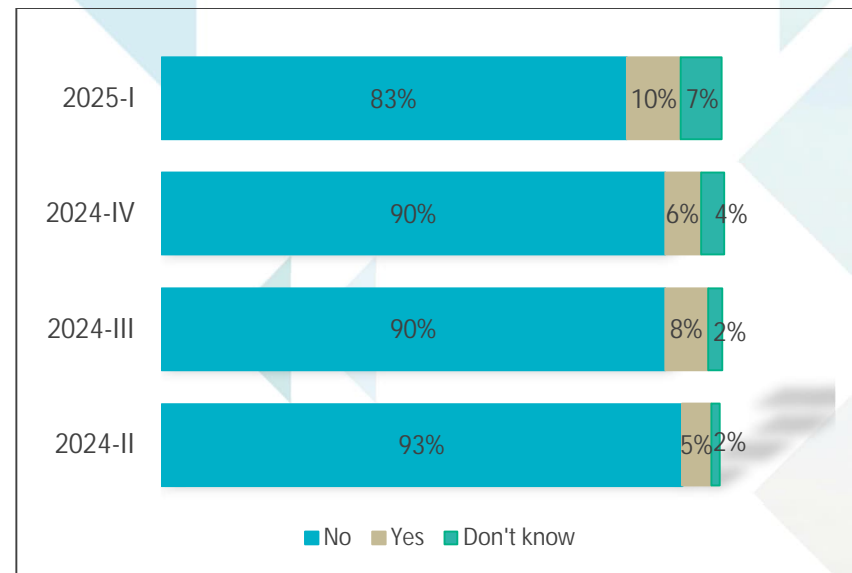


Source: Centrale Bank van Aruba

As for the purchasing power of respondents, 83% stated in the first quarter of 2025 that they “cannot purchase as much with their income compared to 6 months ago” (see chart 2).

As for the respondents indicating that they can “purchase as much with their income compared to 6 months ago”, this increased to 10%, compared to 6% in the fourth quarter of 2024.

Chart 2: Respondents purchasing power compared to 6 months ago.

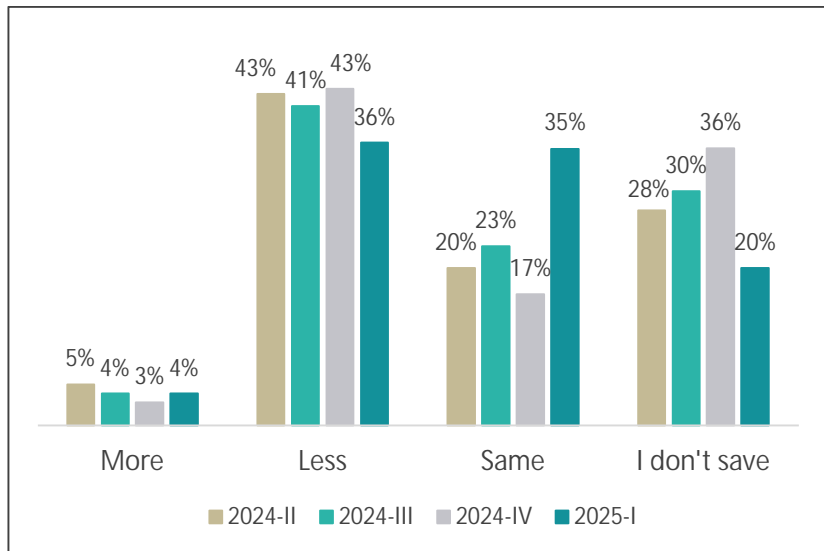


Source: Centrale Bank van Aruba

The percentage of respondents expressing that they “don’t save” fell to 20% during the first quarter of 2025, down from 36% during the fourth quarter of 2024.

In the first quarter of 2025, the respondents that reported that they save less decreased to 36%, while the respondents that indicated that they save the same increased to 35% during the first quarter of 2025 (see chart 3).

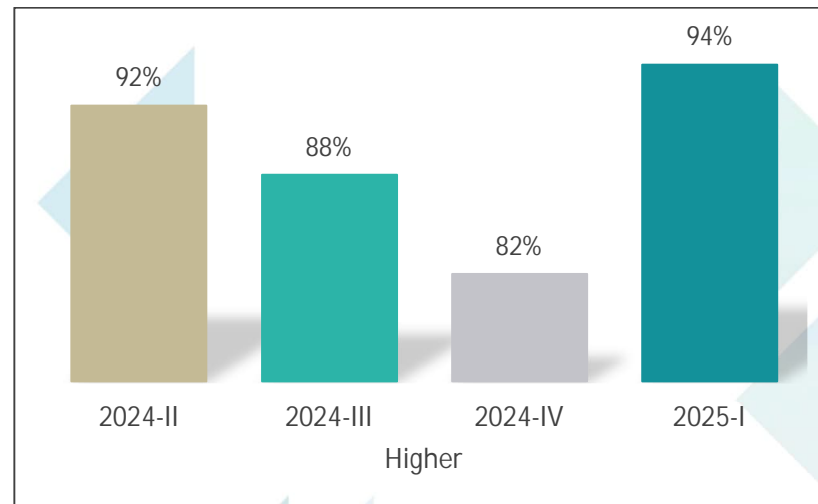
Chart 3: Respondents savings behaviour.



Source: Centrale Bank van Aruba

Higher price expectation in the next 6 months was still a major concern for respondents, as it increased to 94% during the first quarter of 2025 (see chart 4).

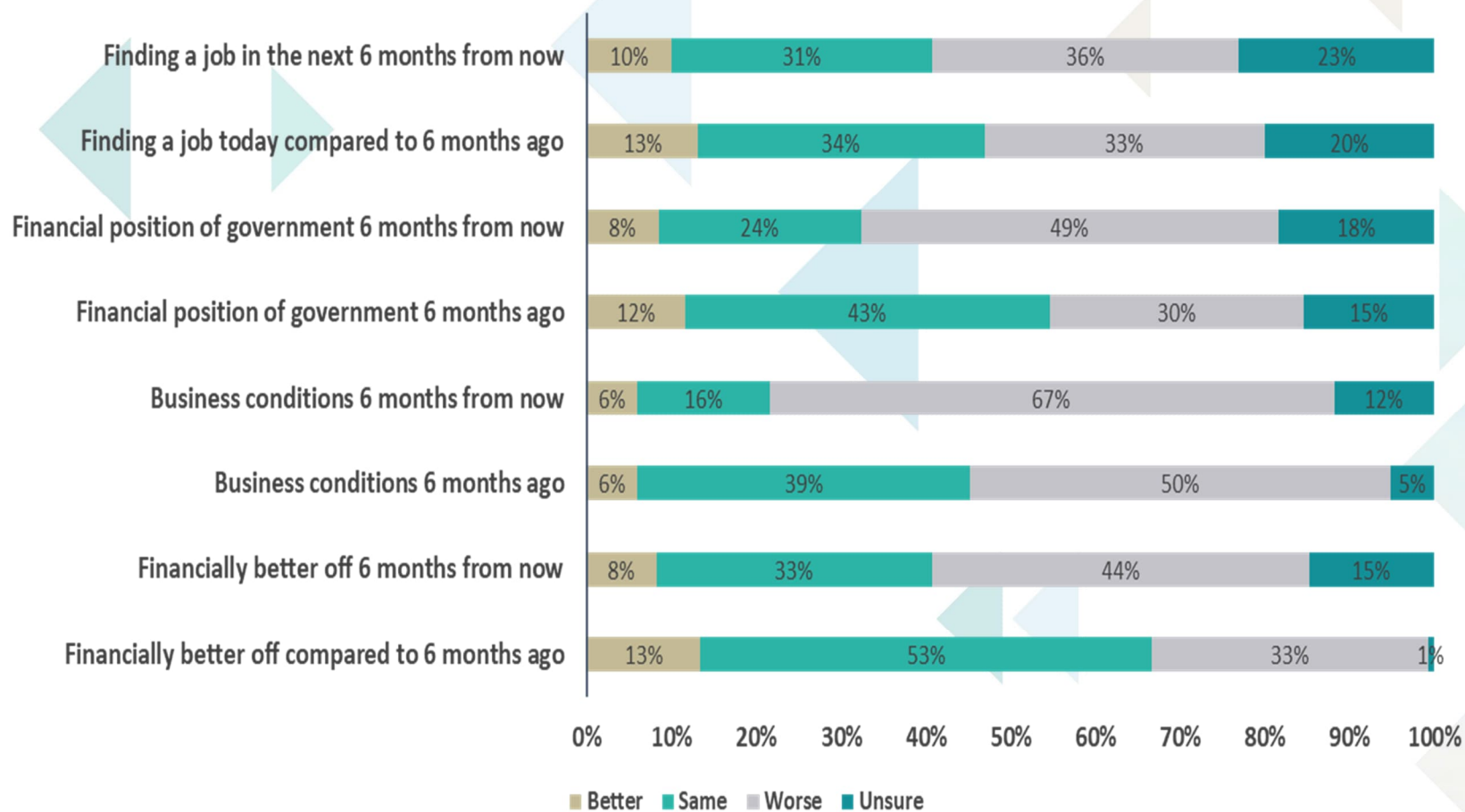
Chart 4: Respondents price expectation - next 6 months.



Source: Centrale Bank van Aruba

The percentage of respondents stating that the business and economic conditions worsened compared to 6 months ago, contracted to 50%, compared to 63% in the fourth quarter of 2024. An estimated 33% of the respondents reported that their financial household situation worsened compared to 6 months ago and 30% foresaw the government’s financial position to worsen compared to 6 months ago (see chart 5).

Chart 5: Respondents sentiments – 6 Months ago versus 6 months from now.



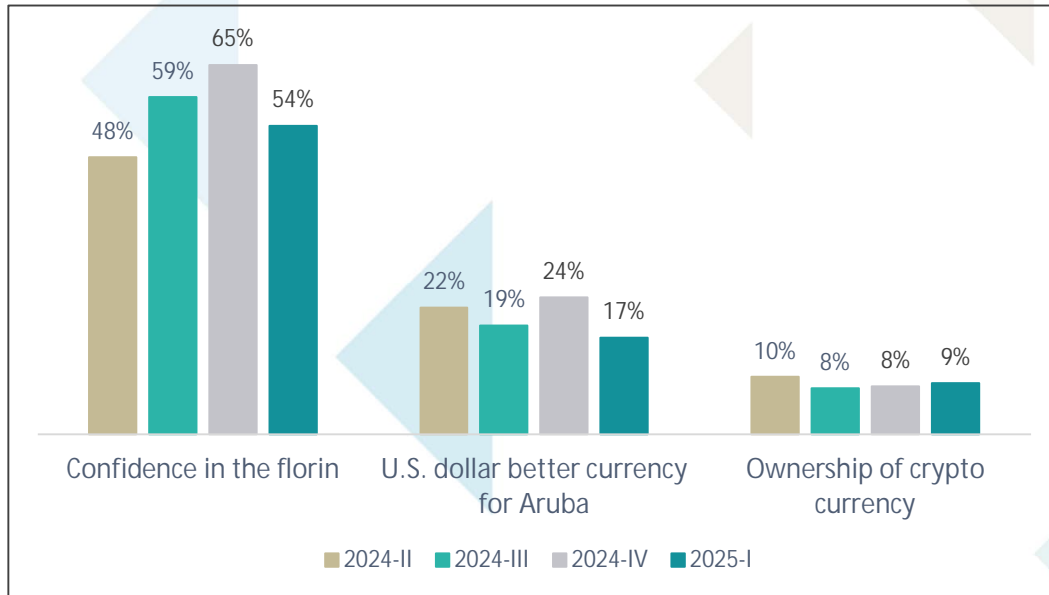
Source: Centrale Bank van Aruba



In the first quarter of 2025, about 54% of the respondents have confidence in the Aruban florin.

However, 17% of the respondents reported that the U.S. Dollar would be a better currency for Aruba (see chart 6). Meanwhile, the percentage of respondents owning crypto currency increased to 9% during the first quarter of 2025.

Chart 6: Respondents confidence in the Aruban florin.



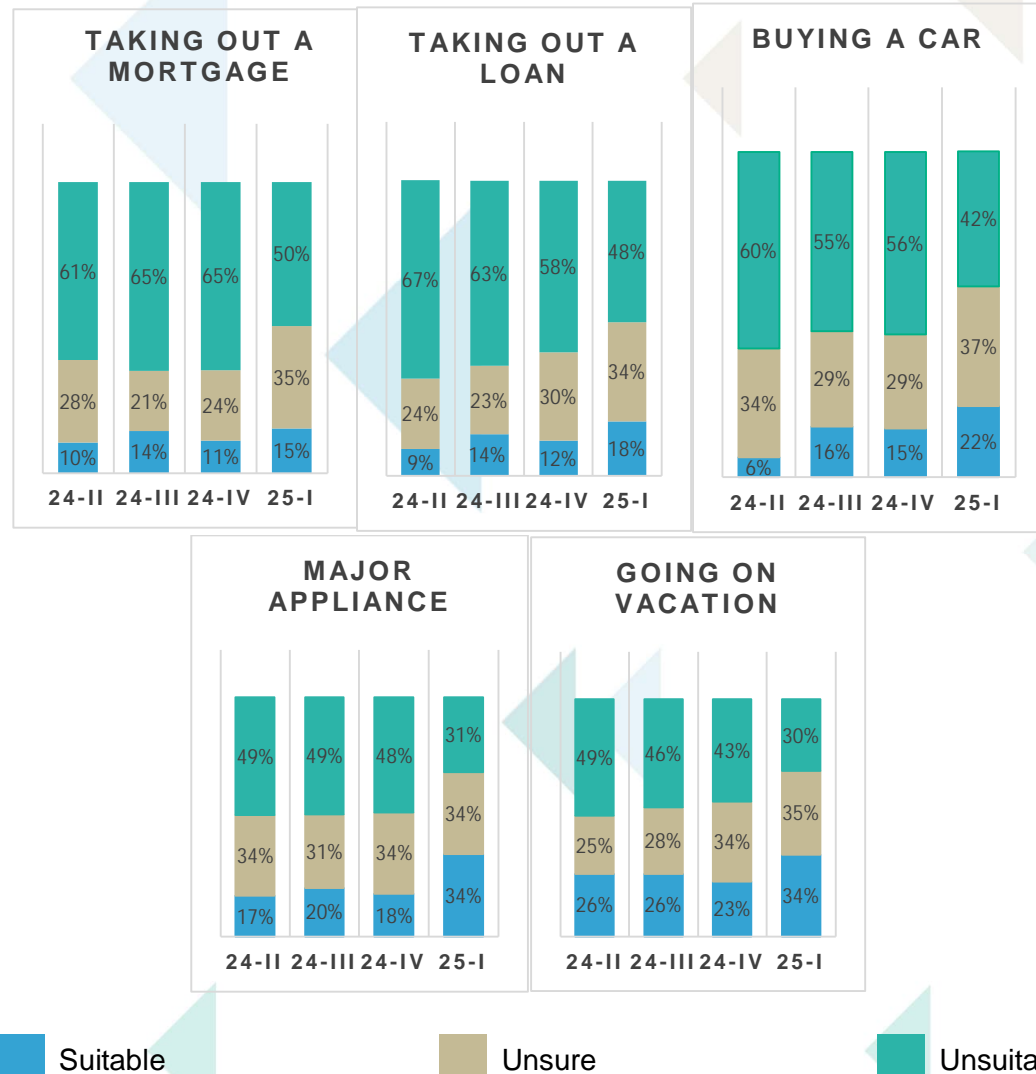
Source: Centrale Bank van Aruba



Consumers were still cautious about their consumption and borrowing habits in the first quarter of 2025.

About 50% respondents considered it unsuitable to take out a mortgage. As for taking out a loan, 48% of respondents judged it unsuitable, while buying a car was considered unsuitable by 42%. Meanwhile, 31% still find it unsuitable to buy a major appliance and 30% deemed it unsuitable to go on vacation (see chart 7).

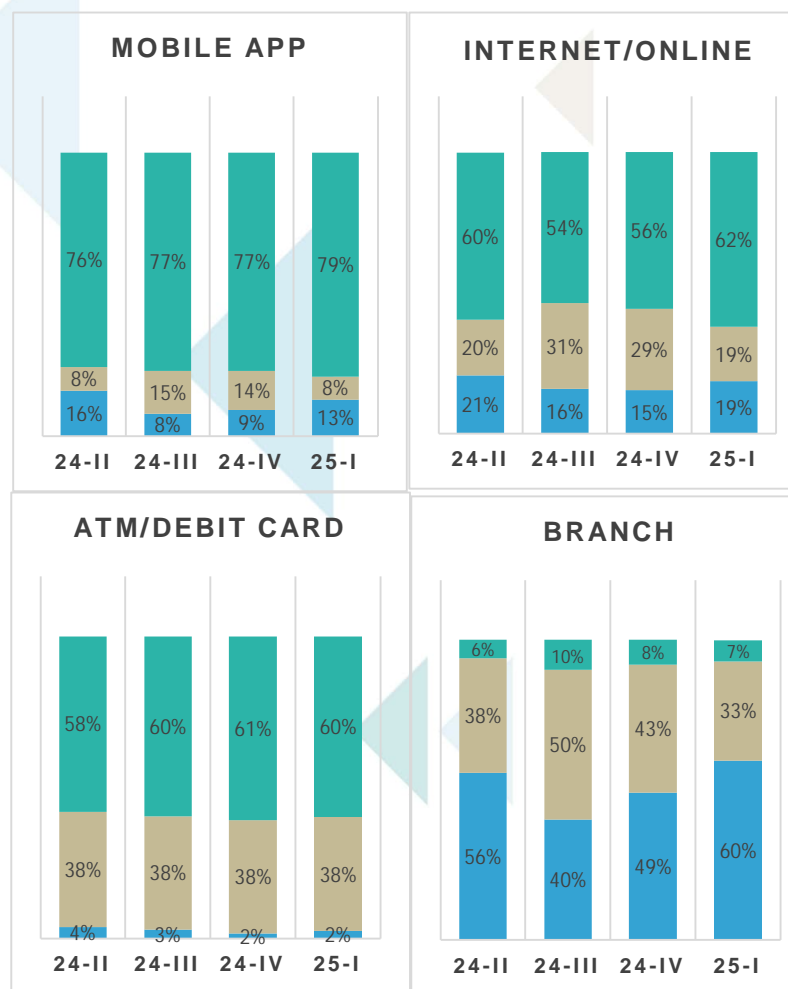
Chart 7: Respondents consumption and borrowing habits.



Mobile banking app remained the preferred and dominant personal banking channel during the first quarter of 2025 as 79% of consumers use it frequently.

The percentage of consumers who use online banking frequently grew to 62%. As for, the consumers using ATM/debit card on a frequent basis fell to 60%. Consumers who never visit a branch, expanded to 60% (see chart 8).

Chart 8: Respondents personal banking preferred method.



Never

Sometimes

Frequently



**CENTRALE BANK VAN ARUBA**

J.E. Irausquin Blvd 8  
P.O. Box 18  
Oranjestad, Aruba  
Phone: (+297) 5252 100  
© Centrale Bank van Aruba 2023  
All rights reserved.