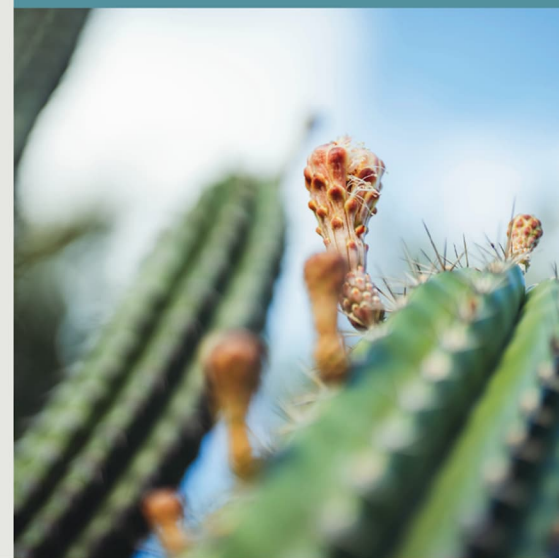


# Consumer Confidence Survey Report

**2025-III**

Publication date: 15 December 2025





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Correspondence related to this publication 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)





## Summary

### **The Consumer Confidence Index dropped by 2.2 percentage points to 92.8 in the third quarter of 2025.**

The Central Bank of Aruba (CBA) concluded its Consumer Confidence Survey (CCS) for the third quarter of 2025. The CCS assesses the economic sentiments of local consumers. Consumers remained pessimistic, as the Consumer Confidence Index decreased by 2.2 percentage points to 92.8<sup>1</sup> in the third quarter of 2025.

The Consumption Habits Index, fell by 3.3 index points to 93.5 during the third quarter of 2025. The Present Situation Index and the Future Expectation Index contracted in the third quarter of 2025 by 1.9 index points to 92.4 and 1.6 index points to 93.1, respectively. Meanwhile, the Price Expectation Index remained unchanged at 90.2 during the third quarter of 2025.

Higher price expectation in the next 6 months was still a major concern for respondents, as 90% of consumer expect prices to be higher in the next 6 months, which is one percentage point less compared to the second quarter of 2025. Respondents stating that they can “purchase less with their income compared to 6 months ago” increased by 4 percentage points to 92% in the third quarter of 2025. As for the percentage of respondents expressing that they saved less, this expanded by 11 percentage points to 46% in the third quarter of 2025.

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<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 during 2025-III for the following 6 months

- 1 An estimated 30% of respondents expected their household to be financially worse off (2025-II: 17%).
- 2 Deteriorating business and economic conditions expanded to 56% (2025-II: 46%).
- 3 Roughly 42% of respondents expected it to be more difficult to find a new job (2025-II: 40%).
- 4 The same percentage of respondents (39%) foresaw the government's financial position to worsen (2025-II: 39%).

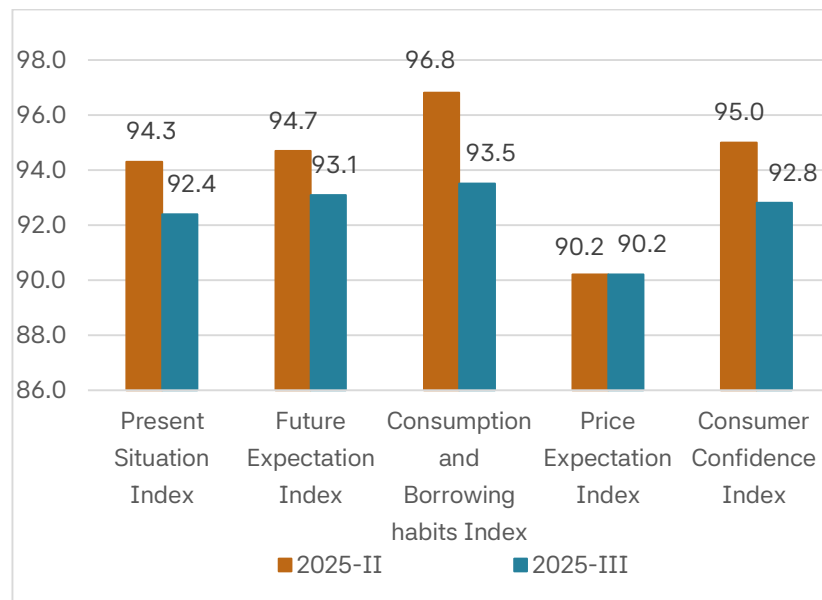




## The Consumer Confidence Index dropped by 2.2 percentage point to 92.8 in the third quarter of 2025.

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Chart 1: Consumer Confidence Index results.

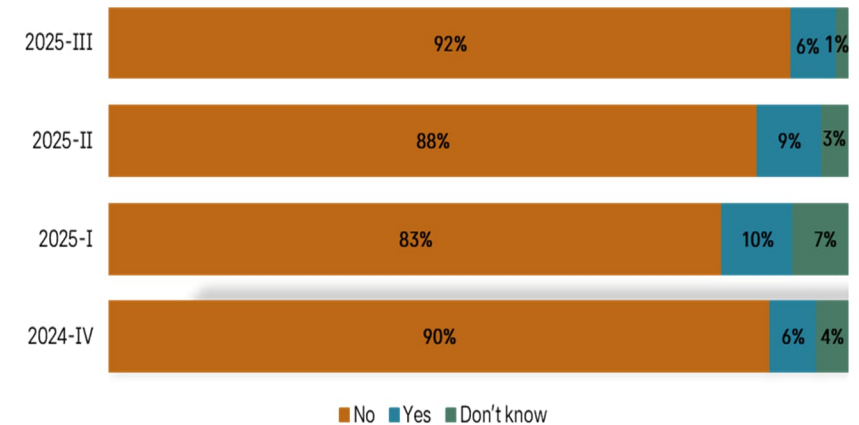


Source: Centrale Bank van Aruba

## As for the purchasing power of respondents, 92% stated in the third quarter of 2025 that they "cannot purchase as much with their income compared to 6 months ago".

As for the respondents indicating that they can "purchase as much with their income compared to 6 months ago", this fell to 6%, compared to 9% in the second quarter of 2025 (see chart 2).

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



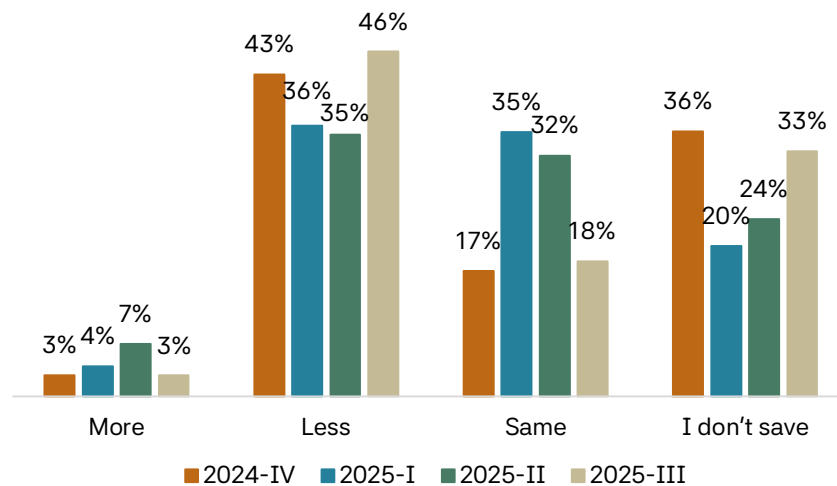
Source: Centrale Bank van Aruba



The percentage of respondents expressing that they "don't save" grew to 33% during the third quarter of 2025, up from 24% during the second quarter of 2024.

In the third quarter of 2025, the respondents that reported that they save less increased to 46%. As for the respondents that indicated that they save the same, this fell to 18% during the third quarter of 2025 (see chart 3).

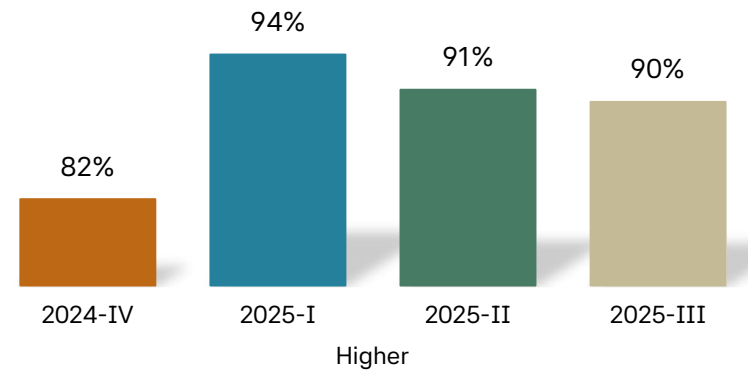
Chart 3: Respondents savings behaviour.



Source: Centrale Bank van Aruba

Higher price expectation in the next 6 months was still a major concern for respondents, as it decreased slightly to 90% during the third quarter of 2025.

Chart 4: Respondents price expectation - next 6 months.

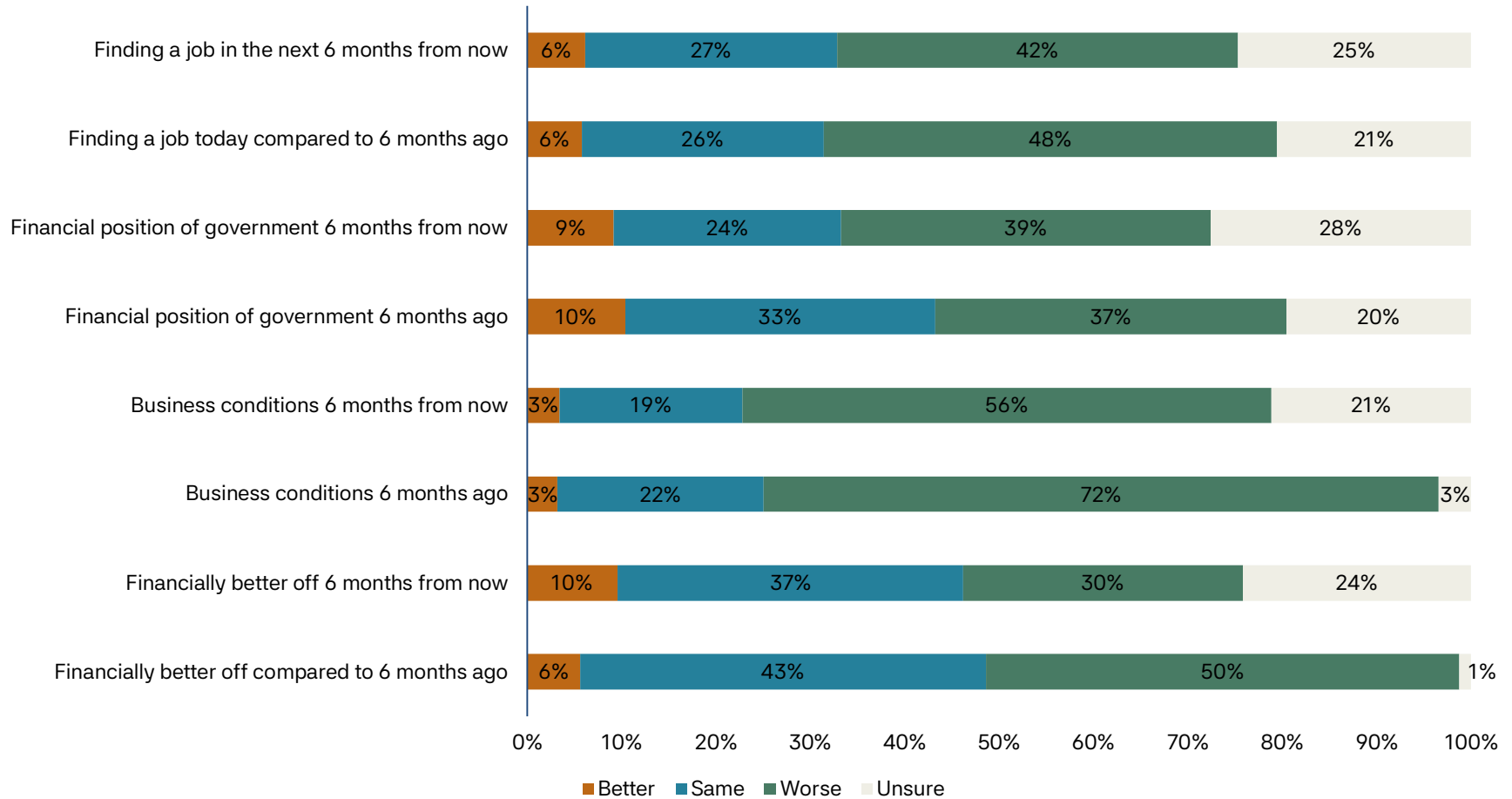


Source: Centrale Bank van Aruba

The percentage of respondents stating that the business and economic conditions worsened compared to 6 months ago, expanded to 72%, compared to 57% in the third quarter of 2025. An estimated 50% of the respondents reported that their financial household situation worsened compared to 6 months ago and 48% find it more difficult to find a job now compared to 6 months ago. As for the government's financial position 37% foresaw it 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

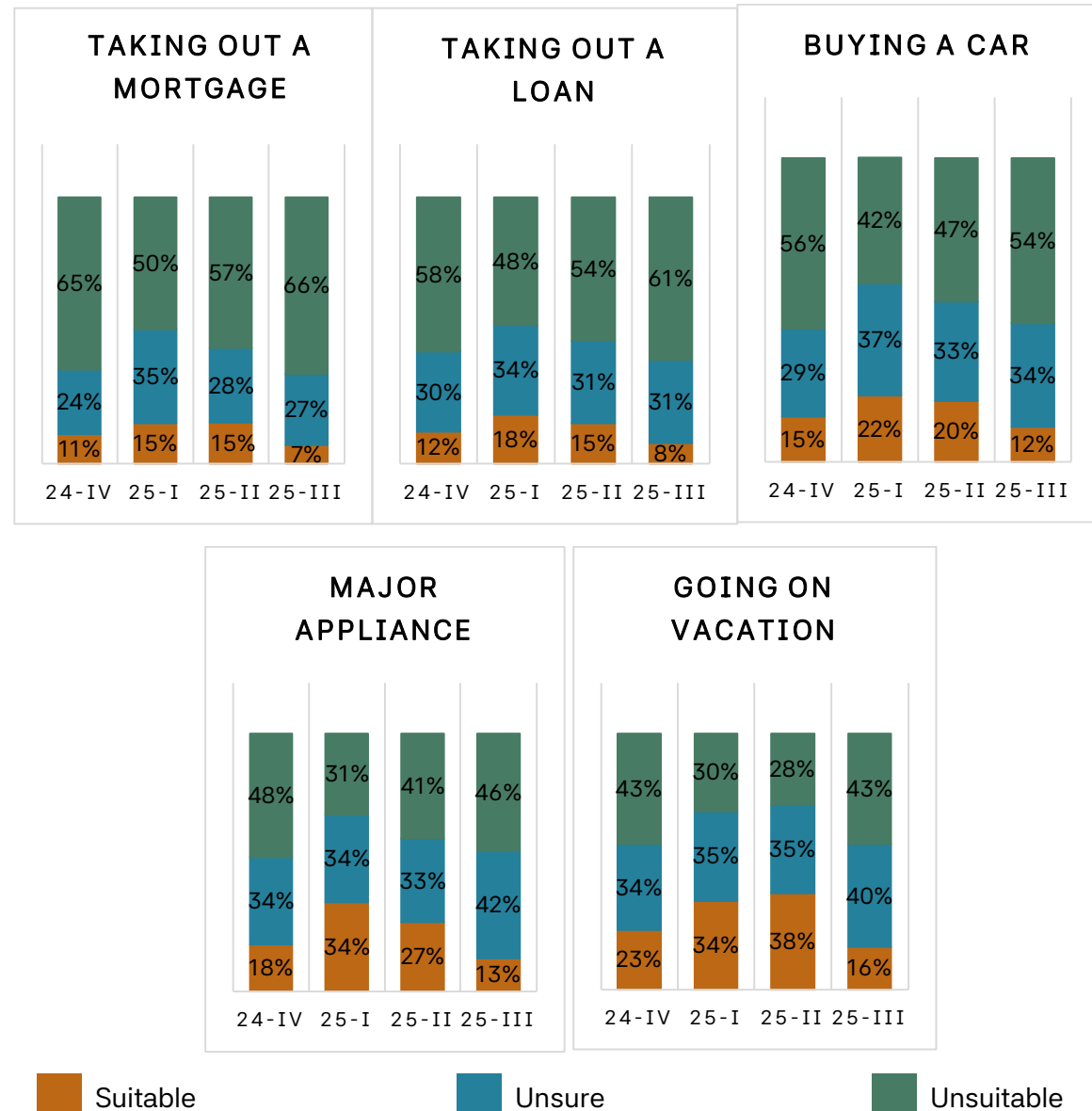




**Consumers were still cautious about their consumption and borrowing habits in the third quarter of 2025.**

About 66% respondents considered it unsuitable to take out a mortgage. As for taking out a loan, 61% of respondents judged it unsuitable, while buying a car was considered unsuitable by 54%. Meanwhile, 46% still find it unsuitable to buy a major appliance and 43% deemed it unsuitable to go on vacation (see chart 6).

Chart 6: Respondents consumption and borrowing habits.



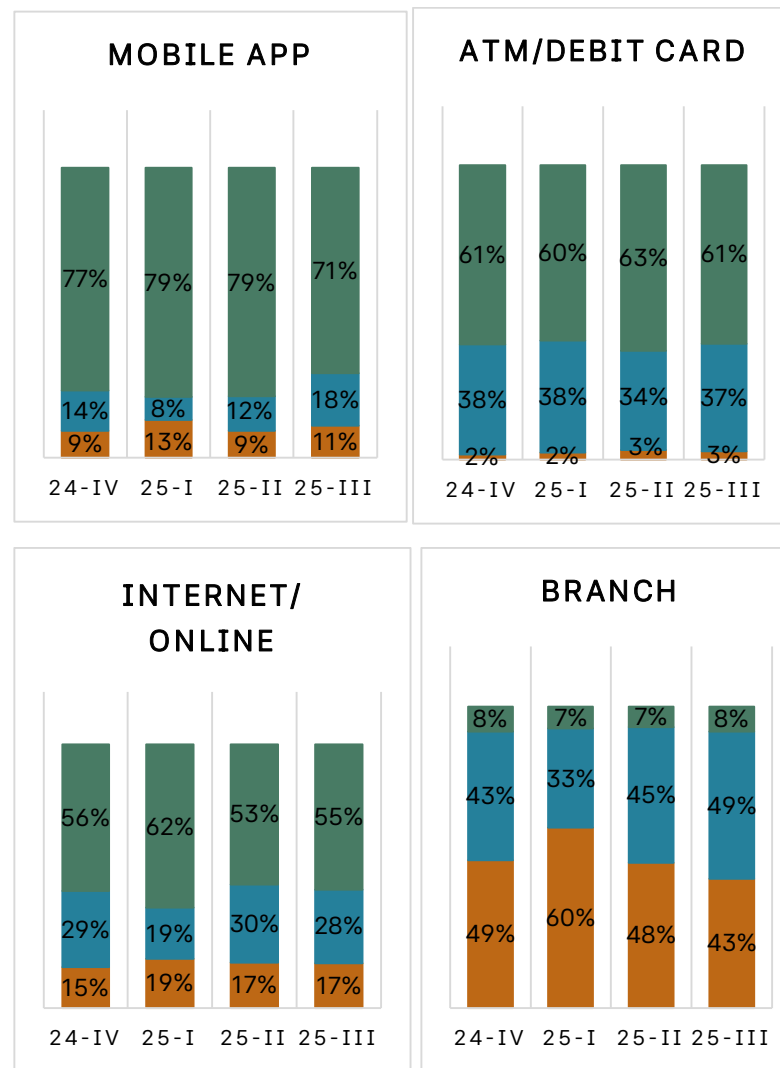




**The preferred and dominant personal banking channel that consumers used frequently during the third quarter of 2025 remains the mobile banking app at 71%.**

The percentage of consumers using ATM/debit card on a frequent basis fell to 61%. As for, the consumers who use online banking frequently grew to 55%. Consumers who never visit a branch, contracted to 43% (see chart 7).

Chart 7: Respondents personal banking preferred method.



Never Sometimes Frequently



Tel: (297) 5252 100

[documentmanagement@cbaruba.org](mailto:documentmanagement@cbaruba.org)

J.E. Irausquin Boulevard 8, P.O. Box 18

Oranjestad, Aruba