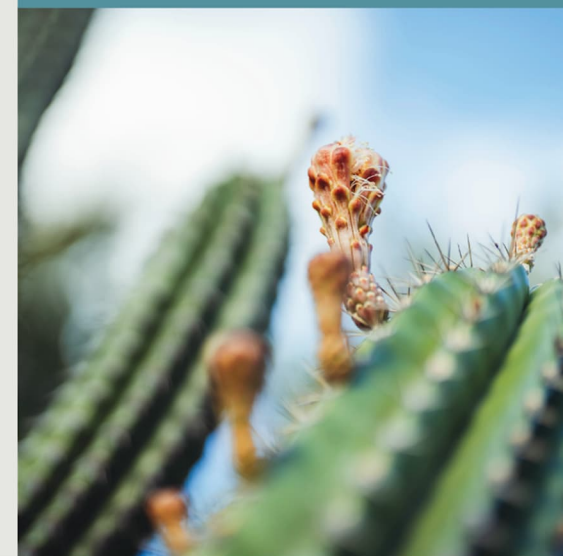


Consumer Confidence Survey Report

2025-IV

Publication date: 4 June 2026





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Summary

The Consumer Confidence Index expanded by 3.6 percentage points to 96.4 in the fourth quarter of 2025.

The Central Bank of Aruba (CBA) concluded its Consumer Confidence Survey (CCS) for the fourth quarter of 2025. The CCS assesses the economic sentiments of local consumers. Consumers remained pessimistic, even though the Consumer Confidence Index increased by 3.6 percentage points to 96.4¹ in the fourth quarter of 2025.

The Consumption Habits Index, grew by 4.2 index points to 97.7 during the fourth quarter of 2025. The Present Situation Index and the Future Expectation Index increased in the fourth quarter of 2025 by 3.9 index points and 3.2 index points, respectively, to 96.3 for both. As for the Price Expectation Index, this inched up to 90.4 during the fourth quarter of 2025.

Higher price expectation in the next 6 months remains a major concern for respondents, as 88% of consumers expect prices to be higher in the next 6 months, which is two percentage points less compared to the third quarter of 2025. Respondents stating that they can “purchase less with their income compared to 6 months ago” decreased by 12 percentage points to 80% in the fourth quarter of 2025. As for the percentage of respondents expressing that they saved less, this shrank by 14 percentage points to 32% in the fourth quarter of 2025.

¹ 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-IV for the following 6 months

- 1 Deteriorating business and economic conditions shrank to 36% (2025-III: 56%).
- 2 About 32% of respondents expected it to be more difficult to find a new job (2025-III: 42%).
- 3 Roughly 31% of respondents foresaw the government's financial position to worsen (2025-III: 39%).

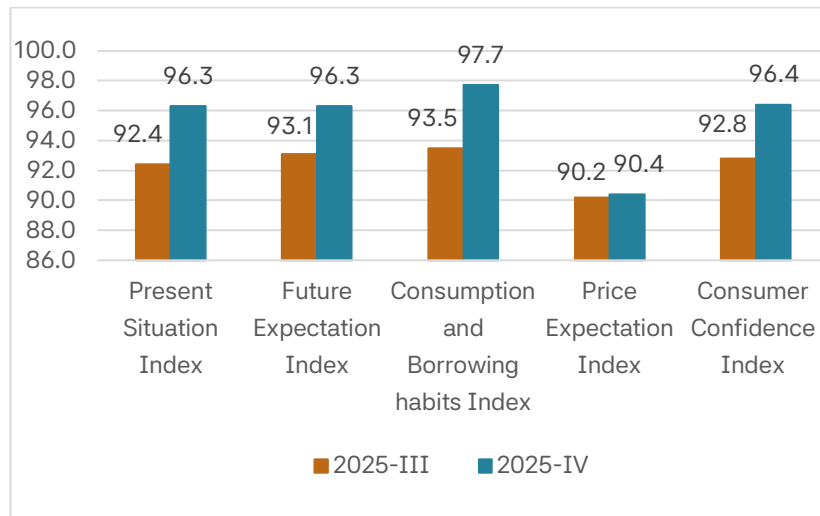




The Consumer Confidence Index increased by 3.6 percentage point to 96.4 in the fourth quarter of 2025.

The Consumption Habits Index grew by 4.2 index points to 97.7 during the fourth quarter of 2025. The Present Situation Index and the Future Expectation Index increased in the fourth quarter of 2025 by 3.9 index points and 3.2 index points, respectively, to 96.3 for both. As for, the Price Expectation Index this inched up to 90.4 during the fourth quarter of 2025. (see chart 1).

Chart 1: Consumer Confidence Index results.

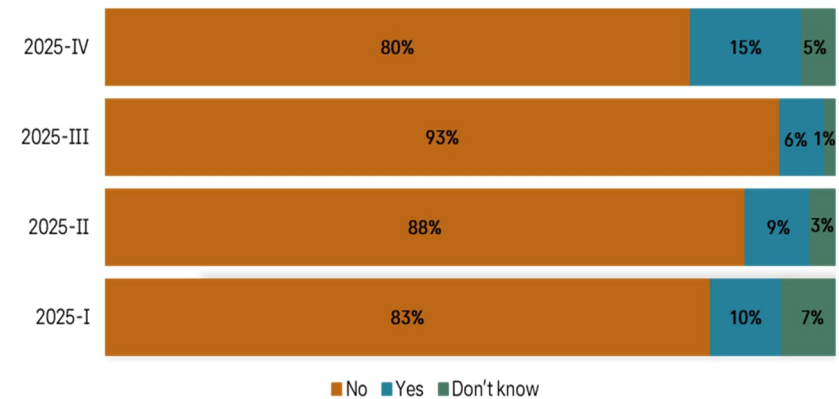


Source: Centrale Bank van Aruba

As for the purchasing power of respondents, 80% stated in the fourth 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 grew to 15%, compared to 6% in the third quarter of 2025 (see chart 2).

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



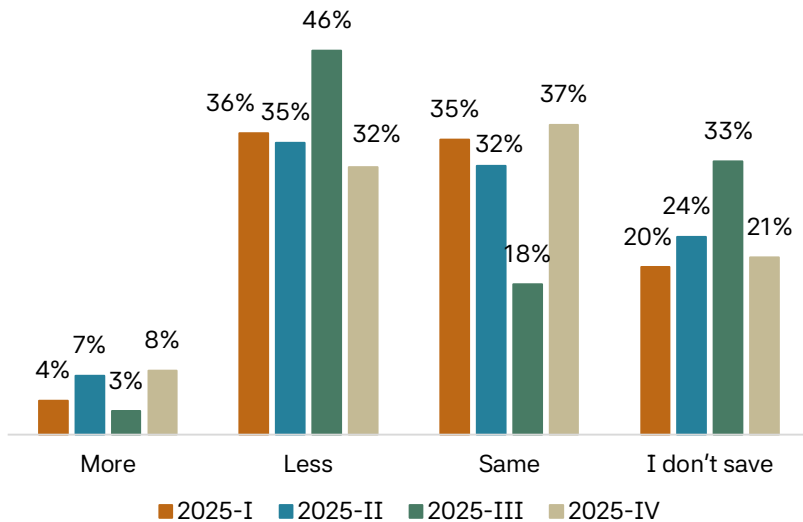
Source: Centrale Bank van Aruba



The percentage of respondents expressing that they save the same grew to 37% during the fourth quarter of 2025, up from 18% during the third quarter of 2024.

In the fourth quarter of 2025, the respondents that reported that they save less fell to 32%. As for the respondents that indicated that they don't save, this dropped to 21% during the fourth quarter of 2025 (see chart 3).

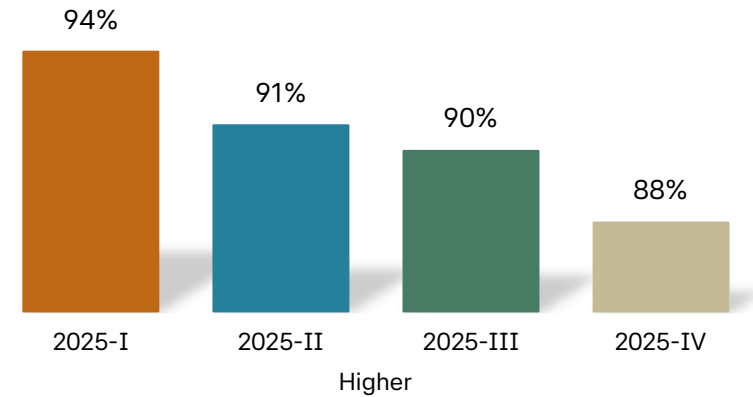
Chart 3: Respondents savings behaviour.



Source: Centrale Bank van Aruba

Higher price expectation in the next 6 months remains a major concern for respondents, despite a decrease to 88% during the fourth quarter of 2025.

Chart 4: Respondents price expectation - next 6 months.

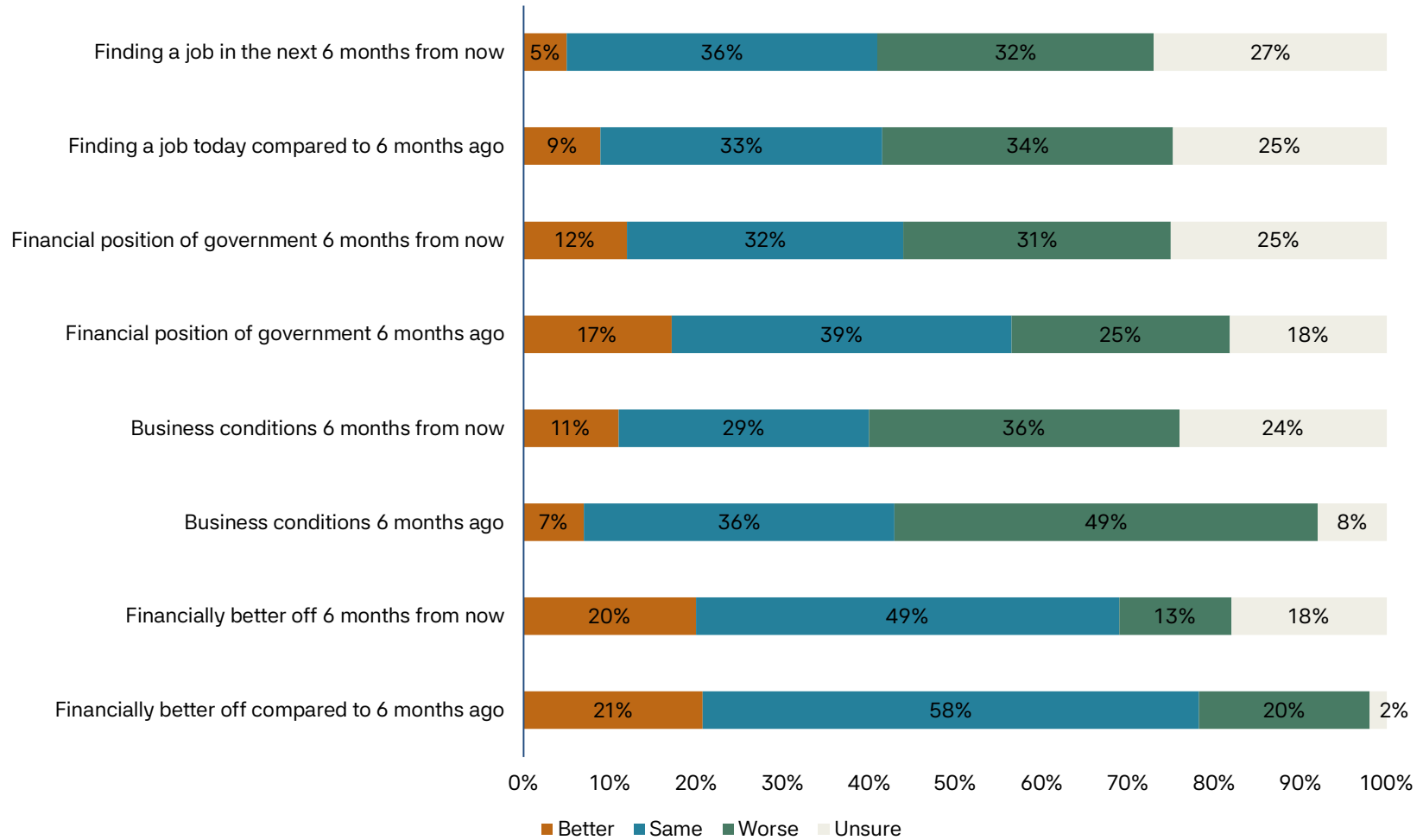


Source: Centrale Bank van Aruba

The percentage of respondents stating that the business and economic conditions worsened compared to 6 months ago, plummeted to 49%, compared to 72% in the third quarter of 2025. An estimated 20% of the respondents reported that their financial household situation worsened compared to 6 months ago and 34% find it more difficult to find a job now compared to 6 months ago. As for the government's financial position 25% 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

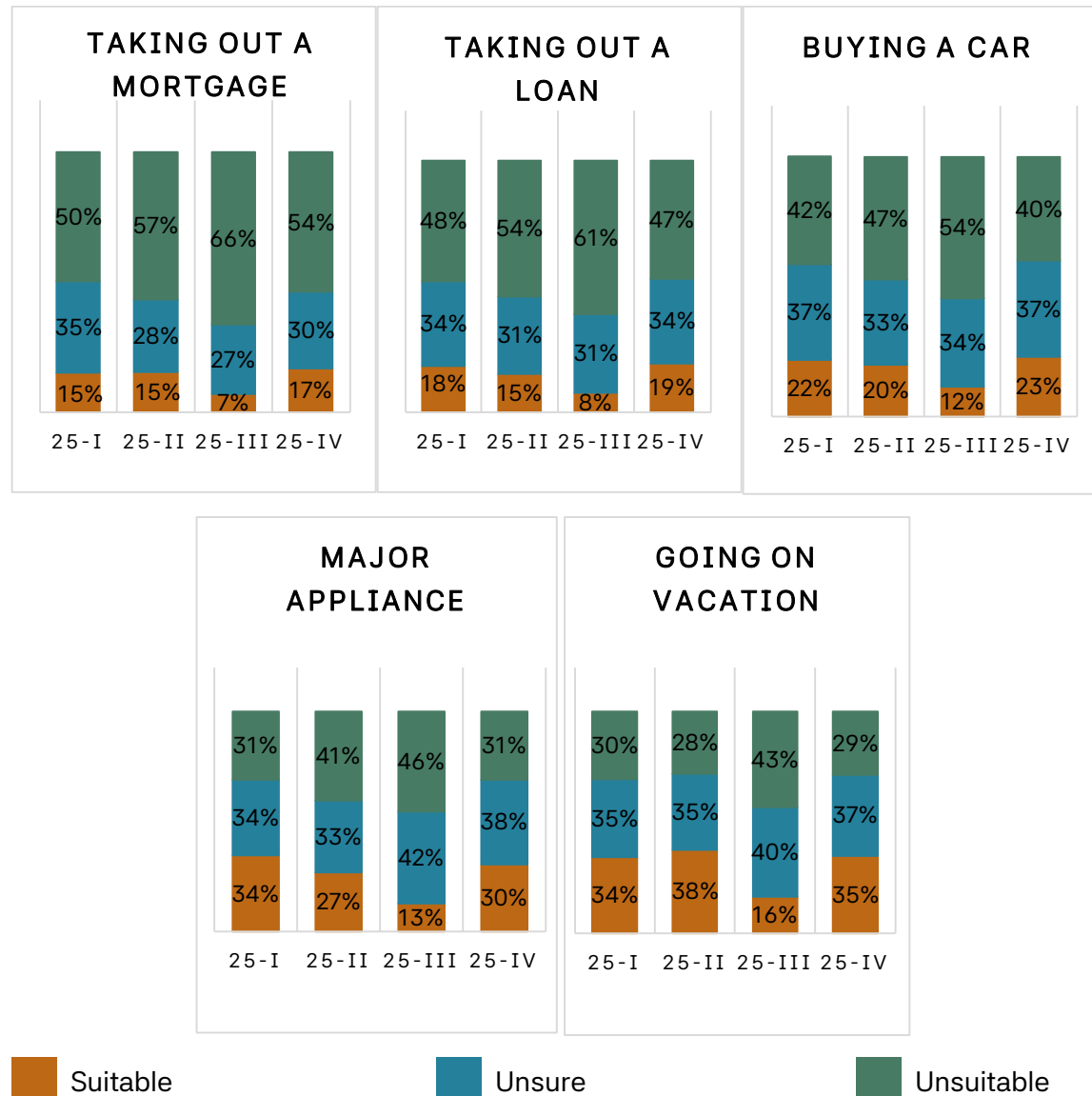




Consumers were still cautious about their consumption and borrowing habits in the fourth quarter of 2025.

About 54% respondents considered it unsuitable to take out a mortgage. As for taking out a loan, 47% of respondents judged it unsuitable, while buying a car was considered unsuitable by 40%. Meanwhile, 31% still find it unsuitable to buy a major appliance and 29% deemed it unsuitable to go on vacation (see chart 6).

Chart 6: Respondents consumption and borrowing habits.

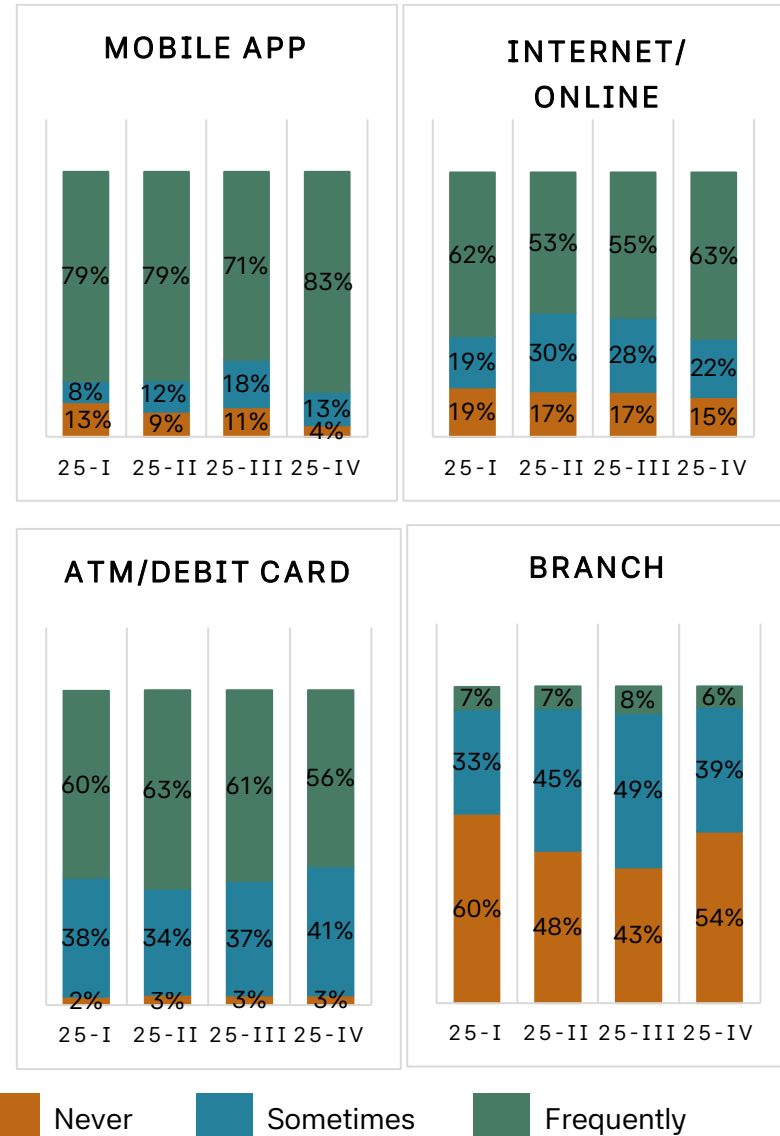




The preferred and dominant personal banking channel that consumers used frequently during the fourth quarter of 2025 remains the mobile banking app at 83%.

The percentage of consumers who use online banking frequently grew to 63%. As for the consumers using ATM/debit card on a frequent basis fell to 56%. Consumers who never visit a branch, expanded to 54% (see chart 7).

Chart 7: Respondents personal banking preferred method.





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