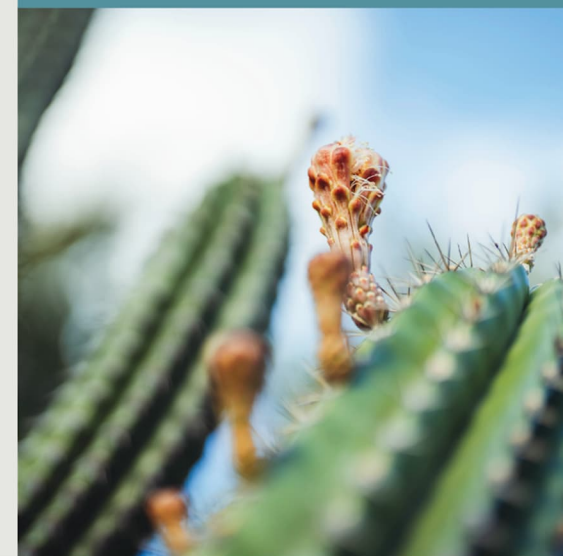


Consumer Confidence Survey Report

2026-I

Publication date: 19 June 2026





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Summary

The Consumer Confidence Index contracted by 3.7 percentage points to 92.7 in the first quarter of 2026.

The Central Bank of Aruba (CBA) concluded its Consumer Confidence Survey (CCS) for the first quarter of 2026. The CCS assesses the economic sentiments of local consumers. Consumers remained pessimistic, as the Consumer Confidence Index decreased by 3.7 percentage points to 92.7¹ in the first quarter of 2026.

The Consumption Habits Index, shrank by 4.4 index points to 93.3 during the first quarter of 2026. The Present Situation Index and the Future Expectation Index decreased in the first quarter of 2026 by 3.8 index points and 3.6 index points, to 92.5 and 92.7, respectively. As for, the Price Expectation Index this inched down to 90.2 during the first quarter of 2026.

Higher price expectation in the next 6 months remains a major concern for respondents, as 96% of consumers expect prices to be higher in the next 6 months. Respondents stating that they cannot “purchase as much with their income compared to 6 months ago” increased by 13 percentage points to 93% in the first quarter of 2026.

As for the percentage of respondents expressing that they saved less, this grew by 14 percentage points to 46% in the first quarter of 2026.

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 2026-I for the following 6 months

- 1 Deteriorating business and economic conditions expanded to 68% (2025-IV: 36%).
- 2 About 53% of respondents expected it to be more difficult to find a new job (2025-IV: 32%).
- 3 Roughly 41% of respondents foresaw the government's financial position to worsen (2025-IV: 31%).
- 4 An estimated 35% of respondents expected their household to be financially worse off (2025-IV: 13%).

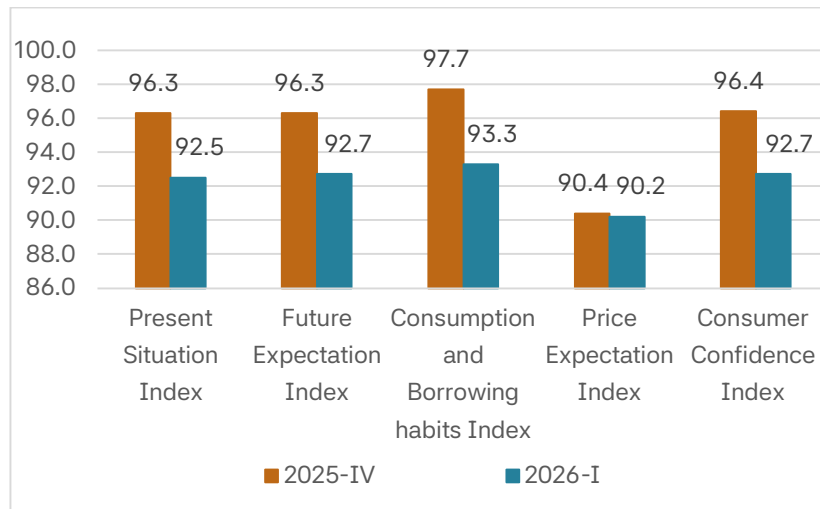




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The Consumption Habits Index shrank by 4.4 index points to 93.3 during the first quarter of 2026. The Present Situation Index and the Future Expectation Index decreased in the first quarter of 2026 by 3.8 index points and 3.6 index points, to 92.5 and 92.7, respectively. As for the Price Expectation Index, this inched down to 90.2 during the first quarter of 2026. (see chart 1).

Chart 1: Consumer Confidence Index results.

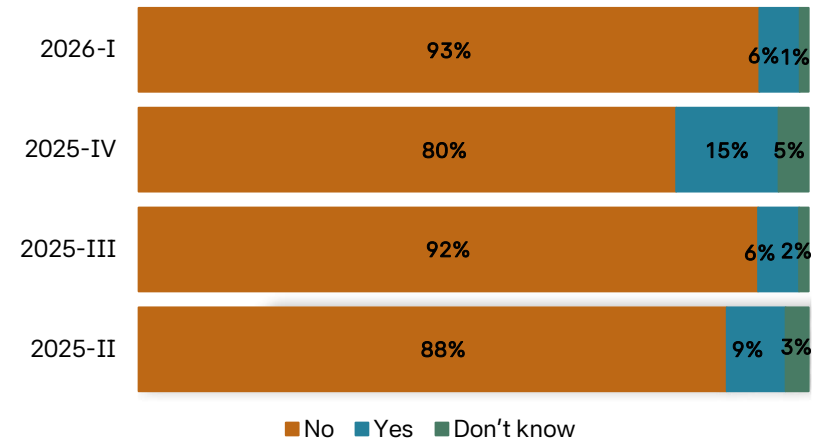


Source: Centrale Bank van Aruba

As for the purchasing power of respondents, 93% stated in the first quarter of 2026 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 dropped to 6%, compared to 15% in the fourth quarter of 2025 (see chart 2).

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



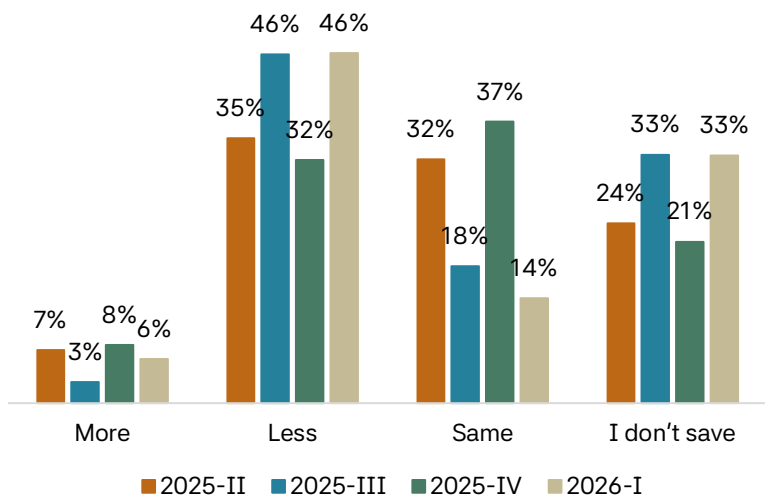
Source: Centrale Bank van Aruba



The share of respondents indicating that they were saving less rose to 46% in the first quarter of 2026, up from 32% during the fourth quarter of 2025.

In the first quarter of 2026, the respondents that reported that they save the same fell to 14%. As for the respondents that indicated that they don't save, this grew to 33% during the first quarter of 2026 (see chart 3).

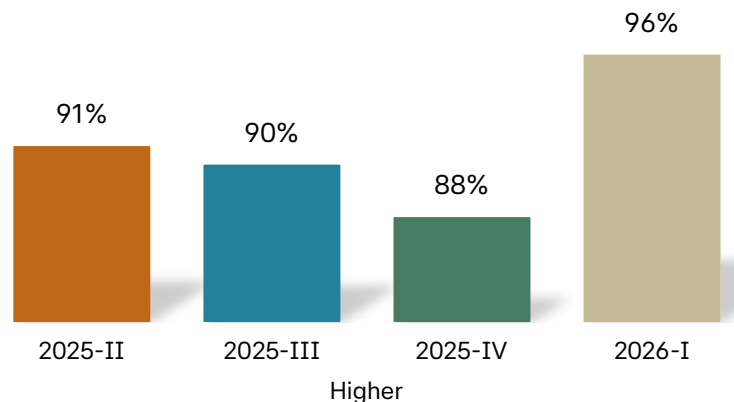
Chart 3: Respondents savings behaviour.



Source: Centrale Bank van Aruba

Higher price expectation in the next 6 months remains a major concern for respondents, as 96% of consumers expect prices to be higher in the next 6 months.

Chart 4: Respondents price expectation - next 6 months.

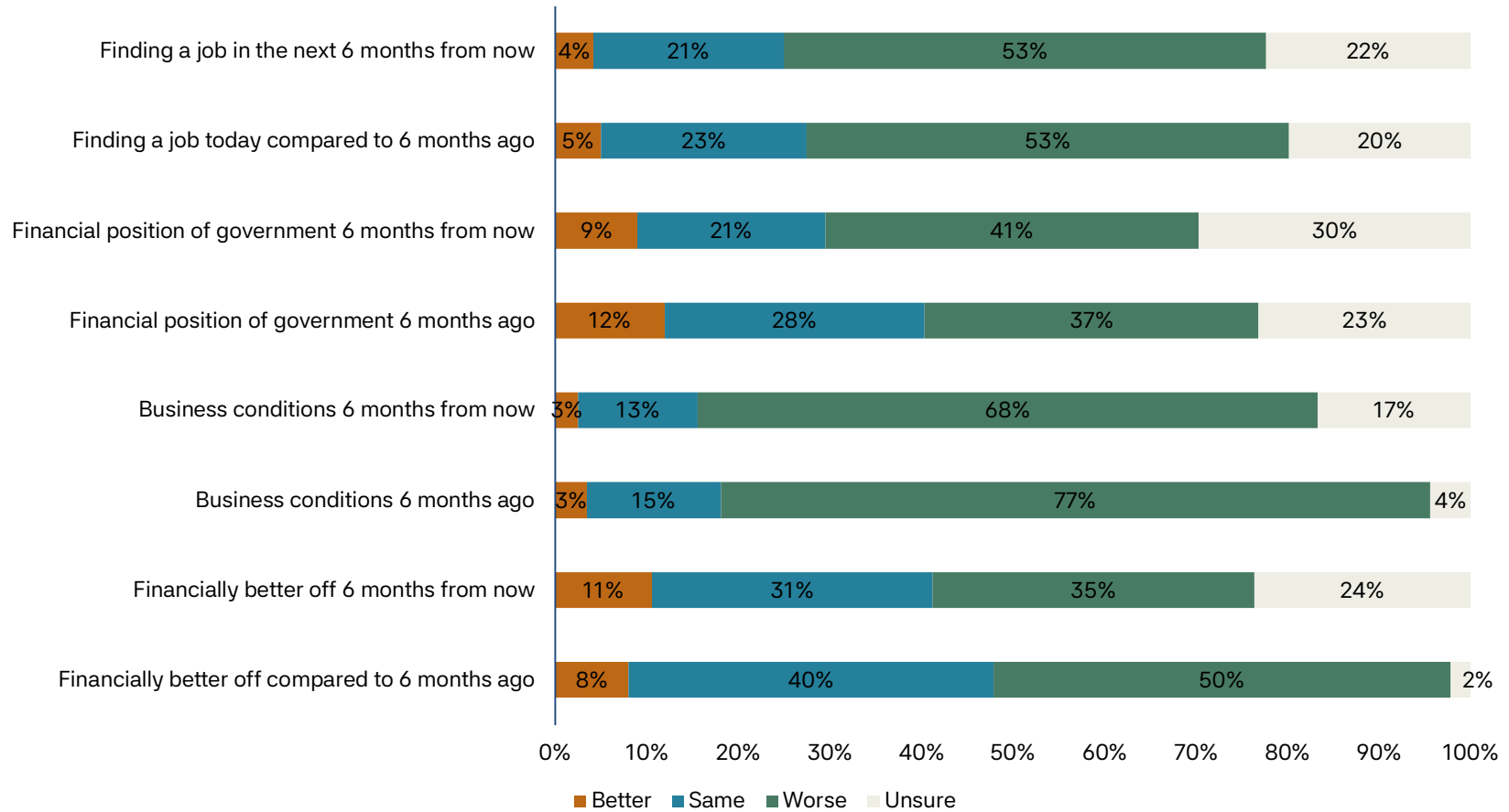


Source: Centrale Bank van Aruba

The percentage of respondents stating that their financial household situation worsened compared to 6 months ago expanded to 50%, compared to 20% in the fourth quarter of 2025. An estimated 77% of the respondents reported that the business and economic conditions worsened compared to 6 months ago and 53% 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

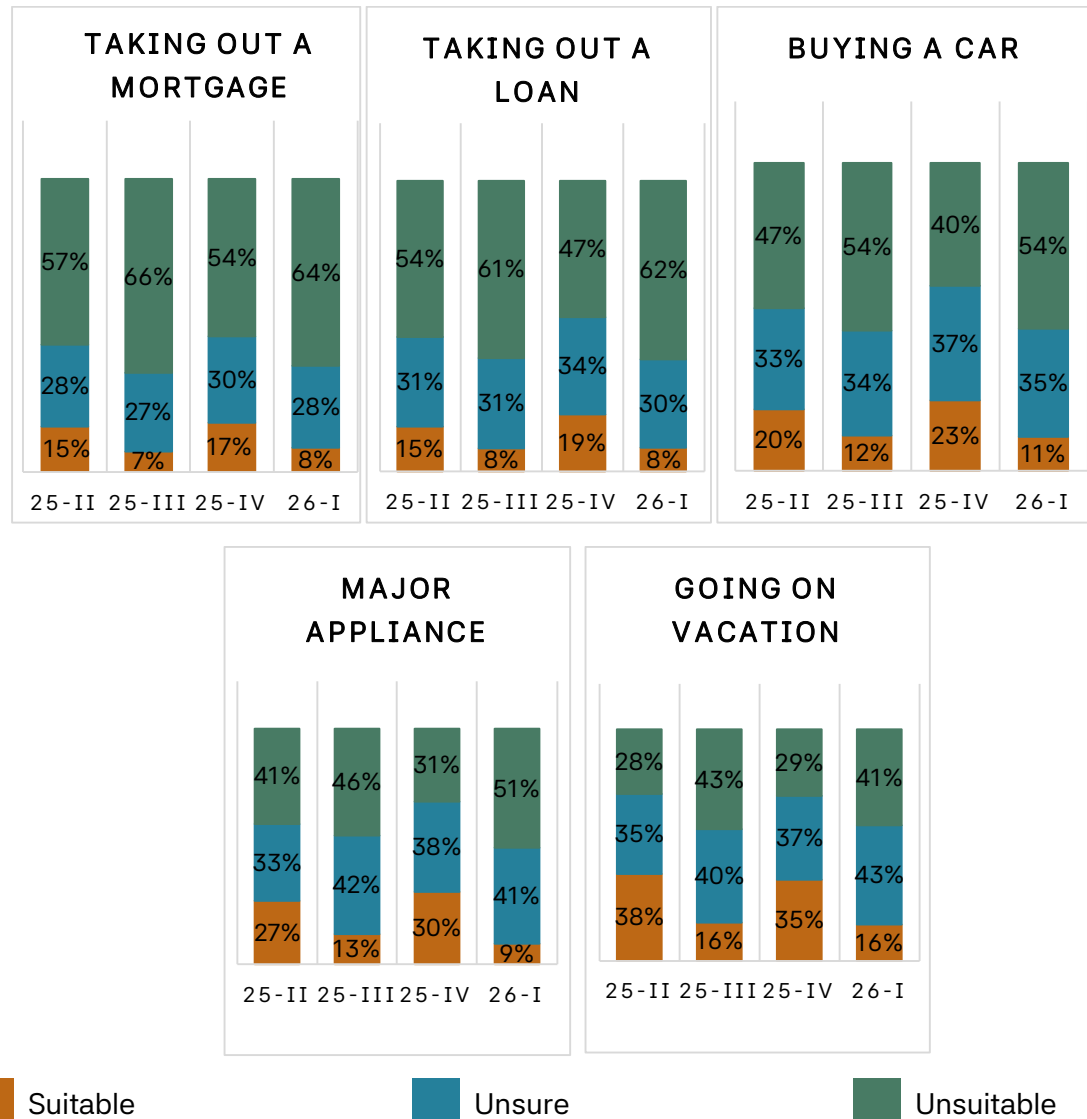




Consumers remained concerned about their consumption and borrowing habits, with an 4.4 index points decline in the first quarter of 2026.

About 64% respondents considered it unsuitable to take out a mortgage. As for taking out a loan, 62% of respondents judged it unsuitable, while buying a car was considered unsuitable by 54%. Meanwhile, 51% still find it unsuitable to buy a major appliance and 41% deemed it unsuitable to go on vacation (see chart 6).

Chart 6: Respondents consumption and borrowing habits.

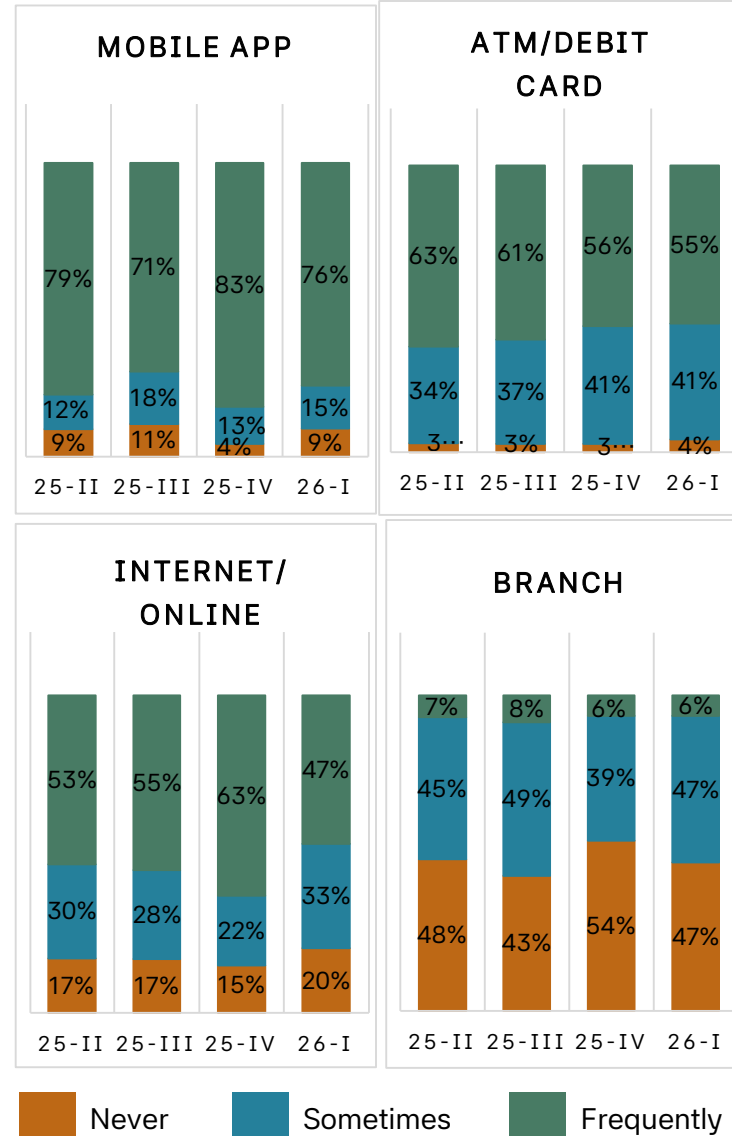




At 76%, the mobile banking app maintained its position as the most frequently used and preferred personal banking channel in the first quarter of 2026.

The percentage of consumers who use online banking frequently dropped to 47%. As for, the consumers using ATM/debit card on a frequent basis shrank to 55%. Consumers who never visit a branch fell to 47% (see chart 7).

Chart 7: Respondents personal banking preferred method.





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