Centrale Bank van Aruba

2026 Monthly Economic Bulletin September



13 November 2026

Issue no. 449

CONTENT

I. Main economic indicators 1

Statistical Tables

1. Monetary survey 5
2. Components of broad money 6
3. Causes of changes in broad money 7
4. Foreign assets 8
5. Consolidated balance sheet of the money-creating institutions 9
6. Centrale Bank van Aruba: Summary account 11
7. Commercial banks' consolidated summary account 12
8. Government Revenue 13
9. Government's position with the monetary system 14
10. Tourism 15
11. Growth in stay-over tourism 16
12. Consumer price index 17

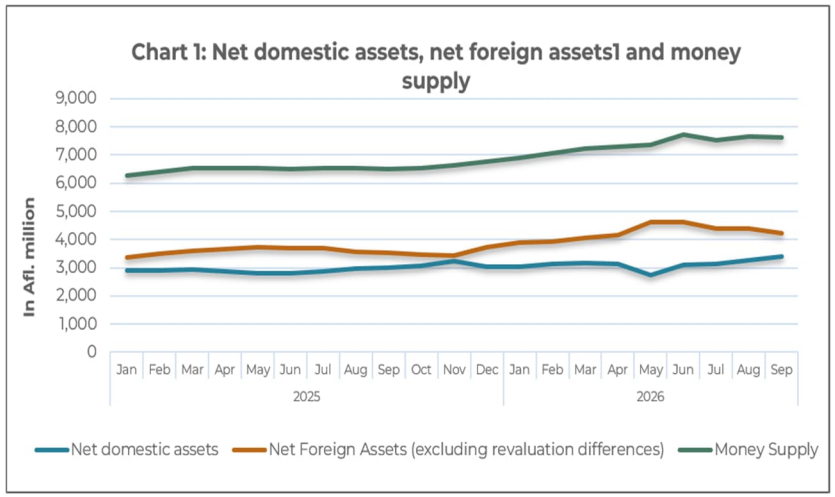
DISCLAIMER: No part of this publication may be reproduced, copied, stored in, or introduced into a retrieval system, or transmitted in any form or by any means (electronic, digital, mechanical, photocopying, recording, or otherwise) without prior written permission from the Centrale Bank van Aruba.

Correspondence related to this monthly economic bulletin should be addressed to the Statistics Department of the Centrale Bank van Aruba via Website: www.cbaruba.org or E-mail: statistics.department@cbaruba.org

1. Main economic indicators

Monetary developments

In September 2026, money supply declined by Afl. 10.8 million to Afl. 7,633.7 million, compared to August 2026, resulting from a drop net foreign[1] assets (-Afl. 147.5 million) and a surge in domestic assets (+Afl. 136.7 million) (see chart 1).

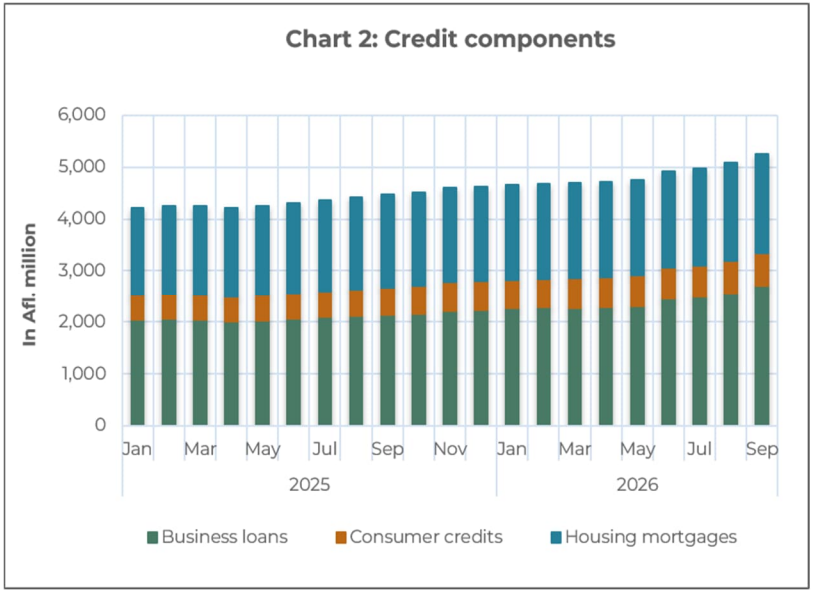


Source: Centrale Bank van Aruba

Money, as a component of broad money, contracted by Afl. 139.5 million to Afl. 4,348.0 million, due to a decrease in demand deposits (-Afl. 140.8 million) and a rise in currency in circulation (+Afl. 1.2 million). The decline in demand deposits resulted from decreases deposits denominated in Aruban florin (-Afl. 110.8 million) as well as in deposits denominated in foreign currency (-Afl. 30.0 million). Quasi-money expanded by Afl. 128.7 million to Afl. 3,285.7 million, due to an increase in time deposits denominated in Aruban florin (+Afl. 150.2 million). In contrast, time deposits denominated in foreign currency (-Afl. 20.9 million) decreased.

The development in the domestic component of the money supply was caused by a surge in domestic credit (+Afl. 142.6 million) and a contraction in non-credit-related balance sheet items (-Afl. 5.9 million). The growth in domestic credit resulted from higher claims of the banking sector on the private sector (+Afl. 170.6 million) and lower net claims of the banking sector on the public sector (-Afl. 27.9 million). The rise in claims of the banking sector on the private sector (see chart 2) resulted from more loans to enterprises (+Afl. 137.6 million), housing mortgages (+Afl. 17.1 million), and consumer credit (+Afl. 15.5 million). The decrease in net claims of the banking sector on the public sector was due to an increase in gross claims (+Afl. 11.0 million).

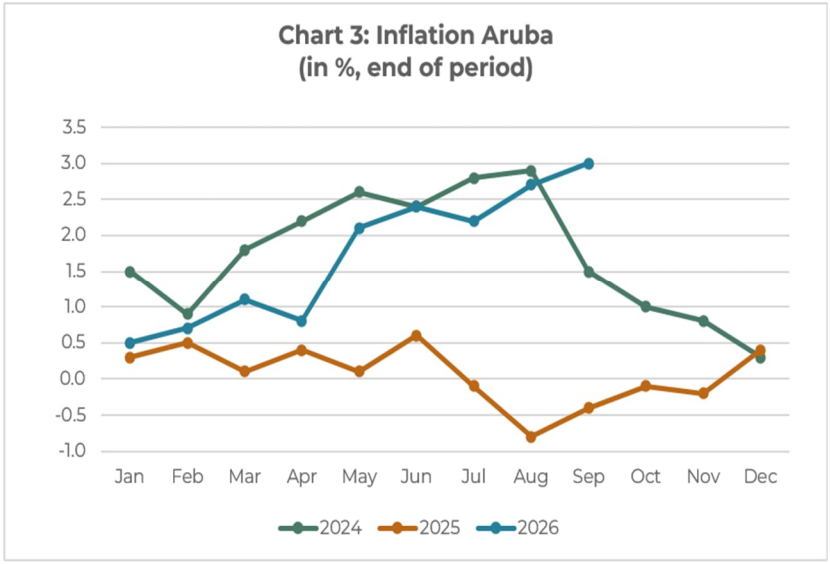
[1] Excluding revaluation differences of gold and foreign exchange holdings.



Source: Centrale Bank van Aruba

Inflation

The consumer price index (CPI) for September 2026 noted a 3.0% rise year-over-year (YOY), compared to a 2.7% increase (YOY) for August 2026 (see chart 3).



Source: Centrale Bank van Aruba

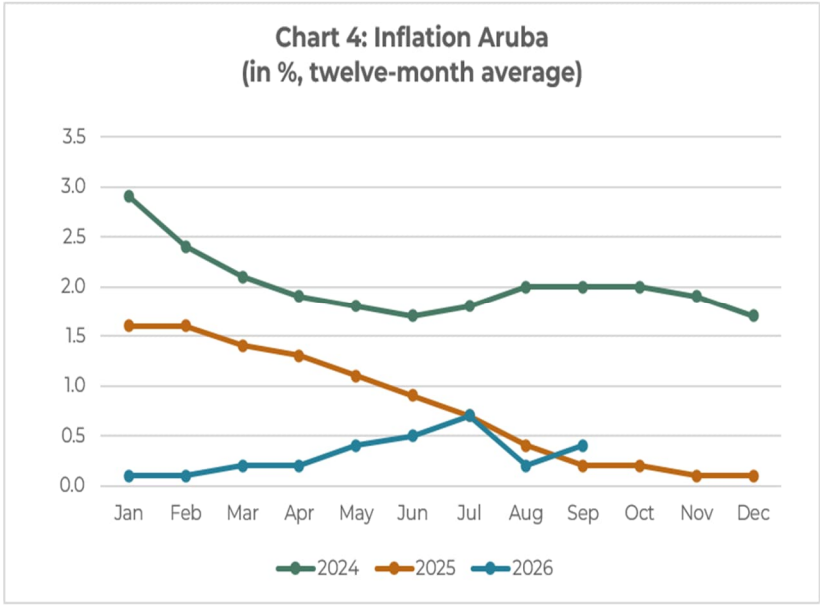
The main contributor to this increase was the "Transport" component. In addition, the components "Miscellaneous Goods and Services," "Food and Non-alcoholic Beverages," "Communication," "Housing," "Restaurants and Hotels," "Health," and "Recreation and Culture" also noted an uptick. The component "Household Operations" noted a decrease, while the components "Beverages and Tobacco Products,"

"Clothing and Footwear," and "Education" remained unchanged. Furthermore, by excluding the effect of food and energy[2], the core CPI rose by 1.3% (YOY) (see table 1).

Table 1: COMPONENTS OF INFLATION				
Inflation components	End-month		12-month	
	Sep-25	Sep-26	Sep-25	Sep-26
Food And Non-Alcoholic Beverages	0.1	0.4	0.1	0.3
Beverages And Tobacco Products	0.0	0.0	0.0	0.0
Clothing And Footwear	-0.1	0.0	0.0	-0.1
Housing	0.1	0.2	0.0	0.3
Household Operation	-0.5	-0.2	-0.1	-0.4
Health	0.0	0.1	0.0	0.0
Transport	-0.2	1.4	-0.1	0.5
Communication	0.2	0.3	0.2	0.3
Recreation And Culture	-0.3	0.1	-0.3	-0.1
Education	0.0	0.0	0.0	0.0
Restaurants And Hotels	0.3	0.2	0.2	0.3
Miscellaneous Goods And Services	-0.1	0.5	0.1	0.3
Total	*-0.4*	*3.0*	*0.2*	*1.3*
Total Excluding Energy & Food	*0.3*	*1.3*	*0.9*	*0.8*

Source: Centrale Bank van Aruba

The 12-month average inflation rate was 1.3% in September 2026, compared to 1.0% in August 2026 (see chart 4).



Source: Centrale Bank van Aruba

[2] Partly affects the housing and transport components.

Government

Total government revenue amounted to Afl. 131.7 million in September 2026, Afl. 34.6 million less than the same month of the previous year.

The decrease in government revenue resulted from a decline in nontax revenue (-Afl. 35.1 million) and an increase in tax revenue (+Afl. 0.4 million).

The small growth in tax revenue was mainly the result of increases in income from transfer tax (+Afl. 3.6 million) and turnover tax (B.B.O./B.A.V.P.) (+Afl. 2.3 million) and decreases in income from foreign exchange tax (-Afl. 4.3 million) and income tax (-Afl. 3.2 million).

Tourism

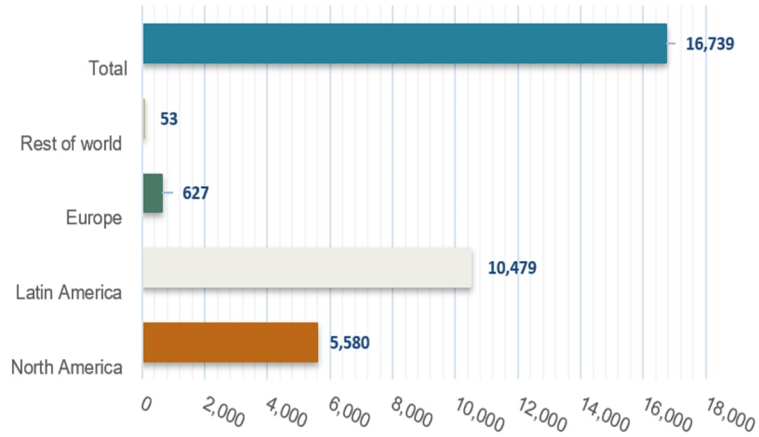
The number of stay-over visitors amounted to 114,517 in September 2026, which was 16,739 visitors (+17.1%) more than in September 2025.

The Latin American market, the North American market, and the European market increased by 10,479 visitors (+49.4%), 5,580 visitors (+8.2%), and 627 visitors (+12.2%), respectively.

The growth in the North American market resulted from more arrivals from the United States (+5,532 visitors or +8.5%). The rise in the arrivals from the Latin American market was primarily due to more arrivals from Argentina and Colombia, while the increase in the European market was mostly driven by more arrivals from the Netherlands and the United Kingdom.

In the month under review, the total number of nights spent in Aruba, as indicated by the visitors, increased by 14.8% to 761,557 as compared to the corresponding month for the year 2025. The average intended night stays decreased from 6.8 nights in September 2025 to 6.7 nights in September 2026. The number of cruise visitors amounted to 64,547 in September 2026 and the number of ship calls was 20.

Chart 5: Absolute change in number of visitors by major markets (September 2025 vs. September 2026)



Source: Aruba Tourism Authority

TABLE 1: MONETARY SURVEY*

In Afl. million

End of period	2022	2023	2024	2025	2025			2026		
					July	August	September	July	August	September
I. Net domestic assets	**2,429.3**	**2,780.8**	**2,949.2**	**3,021.2**	**2,869.9**	**2,978.4**	**2,988.7**	**3,134.6**	**3,268.6**	**3,405.3**
A) Domestic credit	3,834.5	4,062.1	4,406.0	4,691.6	4,404.4	4,544.4	4,583.6	4,810.8	4,954.7	5,097.3
1) Net claims on public sector	353.0	234.0	208.6	55.7	33.3	122.9	103.6	-183.4	-145.0	-172.9
a) Gross claims**	552.2	530.8	497.9	517.2	516.6	516.6	516.6	518.2	518.4	529.4
b) Government's deposits	-199.2	-296.8	-289.4	-461.5	-483.2	-393.7	-413.0	-701.6	-663.4	-702.3
c) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2) Claims on private sector	3,481.5	3,828.1	4,197.4	4,635.9	4,371.0	4,421.5	4,480.0	4,994.2	5,099.7	5,270.3
a) Enterprises	1,512.1	1,755.9	2,000.1	2,230.3	2,087.9	2,106.3	2,134.6	2,481.8	2,563.9	2,701.5
b) Individuals	1,956.9	2,059.4	2,185.7	2,393.6	2,271.3	2,303.4	2,333.5	2,498.0	2,521.5	2,554.1
1) Consumer credit	407.0	438.3	482.6	567.7	508.5	524.8	541.2	615.8	624.5	640.0
2) Housing mortgages	1,549.9	1,621.1	1,703.1	1,825.8	1,762.8	1,778.6	1,792.3	1,882.2	1,897.0	1,914.1
c) Other	12.5	12.8	11.6	12.0	11.9	11.9	11.9	14.4	14.4	14.6
B) Other items, net	-1,405.3	-1,281.3	-1,456.8	-1,670.4	-1,534.4	-1,566.0	-1,594.8	-1,676.2	-1,686.1	-1,692.0
II. Net foreign assets	**3,110.5**	**2,802.2**	**3,275.1**	**3,737.3**	**3,682.7**	**3,568.7**	**3,520.3**	**4,386.3**	**4,376.0**	**4,228.4**
A) Centrale Bank van Aruba***	2,661.1	2,386.0	2,924.1	3,281.0	3,298.8	3,172.1	3,162.0	4,022.7	3,975.2	3,957.3
B) Commercial banks	449.5	416.2	351.1	456.3	383.9	396.6	358.3	363.6	400.8	271.1
III. Broad money	**5,539.8**	**5,583.0**	**6,224.3**	**6,758.6**	**6,552.6**	**6,547.1**	**6,509.0**	**7,520.9**	**7,644.6**	**7,633.7**
A) Money	3,395.8	3,307.3	3,509.2	3,874.2	3,856.6	3,881.2	3,944.5	4,467.2	4,487.6	4,348.0
B) Quasi-money	2,144.0	2,275.7	2,715.2	2,884.3	2,696.1	2,665.9	2,564.5	3,053.6	3,157.0	3,285.7

* The monetary survey consolidates the accounts of the Centrale Bank van Aruba, the commercial banks and the Government related only to the issuance of components of the money supply, i.e., coins and treasury bills. This survey shows the financial relationship between the monetary sector, whose liabilities include the money supply, and other sectors of the economy.

** Gross claims include loans granted as well as government bonds in the hands of the monetary sectors and claims resulting from the issuance of treasury bills, cash certificates, and coins.

*** Revaluation differences of gold and official foreign exchange holdings are excluded in order to approximate the net import of foreign funds by the nonmonetary sectors.

TABLE 2: COMPONENTS OF BROAD MONEY

In Afl. million

End of period	Currency			Demand deposits			Money	Other deposits					Treasury bills and cash loan certificates	Quasi-money	Broad money
								Savings		Time		Total			
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total		Afl.	Foreign currency	Afl.	Foreign currency				
	(1)	*(2)*	*(3= 1-2)*	*(4)*	*(5)*	*(6= 4+5)*	*(7= 3+6)*	*(8)*	*(9)*	*(10)*	*(11)*	*(12= 8+9+10+11)*	*(13)*	*(14= 12+13)*	*(15= 7+14)*
2022	336.6	57.1	279.5	2,535.6	580.7	3,116.3	3,395.8	1,151.9	2.8	983.2	6.1	2,144.0	0.0	2,144.0	5,539.8
2023	355.9	60.3	295.7	2,496.9	514.8	3,011.6	3,307.3	1,178.2	5.8	1,065.4	23.8	2,273.2	2.5	2,275.7	5,583.0
2024	399.1	59.7	339.4	2,639.3	530.5	3,169.7	3,509.2	1,230.0	5.6	1,444.1	35.4	2,715.2	0.0	2,715.2	6,224.3
2025	471.7	76.7	395.0	2,922.5	556.8	3,479.3	3,874.2	1,336.7	6.5	1,518.4	22.8	2,884.3	0.0	2,884.3	6,758.6
2025 January	392.7	53.3	339.4	2,725.0	526.5	3,251.5	3,590.9	1,247.3	4.0	1,396.5	26.4	2,674.3	0.0	2,674.3	6,265.2
February	396.1	54.2	341.8	2,813.6	556.1	3,369.8	3,711.6	1,246.4	2.9	1,413.0	35.4	2,697.7	0.0	2,697.7	6,409.4
March	393.9	41.3	352.6	2,858.9	577.6	3,436.5	3,789.1	1,265.4	3.9	1,438.4	37.2	2,745.0	0.0	2,745.0	6,534.1
April	400.9	48.4	352.5	2,817.5	555.3	3,372.8	3,725.3	1,275.1	3.9	1,509.2	20.2	2,808.4	0.0	2,808.4	6,533.7
May	414.4	52.7	361.7	2,783.3	538.4	3,321.7	3,683.4	1,287.8	4.3	1,544.0	20.2	2,856.4	0.0	2,856.4	6,539.8
June	412.5	44.6	367.9	2,804.8	522.8	3,327.6	3,695.5	1,292.0	4.9	1,460.1	36.4	2,793.5	0.0	2,793.5	6,488.9
July	422.7	57.2	365.5	2,944.2	546.9	3,491.1	3,856.6	1,289.9	5.2	1,364.6	36.4	2,696.1	0.0	2,696.1	6,552.6
August	428.8	58.5	370.3	2,929.5	581.3	3,510.9	3,881.2	1,309.1	4.9	1,319.3	32.7	2,665.9	0.0	2,665.9	6,547.1
September	436.1	61.9	374.2	3,017.5	552.8	3,570.4	3,944.5	1,297.9	7.2	1,229.6	29.9	2,564.5	0.0	2,564.5	6,509.0
October	431.6	52.1	379.5	3,038.5	552.2	3,590.7	3,970.2	1,305.0	6.5	1,216.0	33.5	2,561.0	0.0	2,561.0	6,531.2
November	433.8	54.1	379.7	3,165.7	516.4	3,682.1	4,061.9	1,308.7	6.3	1,242.0	30.0	2,587.0	0.0	2,587.0	6,648.9
December	471.7	76.7	395.0	2,922.5	556.8	3,479.3	3,874.2	1,336.7	6.5	1,518.4	22.8	2,884.3	0.0	2,884.3	6,758.6
2026 January	446.4	53.1	393.3	3,095.1	607.4	3,702.5	4,095.8	1,336.9	6.3	1,444.5	22.9	2,810.6	0.0	2,810.6	6,906.4
February	455.5	57.9	397.6	3,160.3	655.1	3,815.5	4,213.0	1,356.2	6.5	1,457.3	22.9	2,843.0	0.0	2,843.0	7,056.0
March	466.4	61.0	405.4	3,301.2	703.6	4,004.8	4,410.2	1,371.9	5.9	1,407.9	29.4	2,815.1	0.0	2,815.1	7,225.3
April	470.4	60.1	410.3	3,222.7	692.0	3,914.8	4,325.0	1,385.1	5.6	1,533.9	34.8	2,959.4	0.0	2,959.4	7,284.5
May	468.4	61.0	407.4	3,267.3	713.3	3,980.6	4,388.0	1,403.6	6.7	1,529.7	43.8	2,983.8	0.0	2,983.8	7,371.8
June	472.2	58.4	413.9	3,587.2	810.4	4,397.6	4,811.5	1,418.6	5.4	1,439.5	47.9	2,911.3	0.0	2,911.3	7,722.7
July	479.4	64.4	415.1	3,421.2	631.0	4,052.2	4,467.2	1,416.2	5.2	1,558.3	73.9	3,053.6	0.0	3,053.6	7,520.9
August	475.9	57.4	418.5	3,392.2	676.9	4,069.1	4,487.6	1,435.6	7.0	1,649.2	65.3	3,157.0	0.0	3,157.0	7,644.6
September	477.2	57.5	419.7	3,281.4	646.9	3,928.3	4,348.0	1,435.2	6.8	1,799.4	44.4	3,285.7	0.0	3,285.7	7,633.7

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period	2022	2023	2024	2025	2025			2026		
					July	August	September	July	August	September
I. Net domestic money creation	**-51.9**	**351.5**	**168.4**	**72.1**	**81.0**	**108.5**	**10.3**	**22.8**	**134.1**	**136.7**
A) Domestic credit	47.0	227.5	343.9	285.6	83.9	140.0	39.2	49.6	143.9	142.6
1) Net claims on public sector	-11.3	-119.0	-25.4	-152.9	33.8	89.5	-19.3	-7.0	38.3	-27.9
a) Recourse to monetary system	52.4	-21.4	-32.9	19.2	0.1	0.0	0.0	0.1	0.1	11.0
b) Drawing down of bank balances	-63.7	-97.7	7.4	-172.1	33.7	89.5	-19.3	-7.1	38.2	-38.9
1) Government's deposits	-63.7	-97.7	7.4	-172.1	33.7	89.5	-19.3	-7.1	38.2	-38.9
2) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2) Claims on private sector	58.2	346.6	369.4	438.5	50.1	50.5	58.5	56.6	105.6	170.6
a) Enterprises	10.8	243.8	244.2	230.2	24.1	18.4	28.4	30.8	82.1	137.6
b) Individuals	47.4	102.5	126.4	207.9	26.0	32.1	30.1	25.7	23.4	32.6
1) Consumer credit	-17.1	31.2	44.4	85.1	12.4	16.4	16.4	10.8	8.6	15.5
2) Housing mortgages	64.5	71.2	82.0	122.7	13.6	15.8	13.7	14.9	14.8	17.1
c) Other	0.0	0.3	-1.2	0.4	0.0	0.0	0.0	0.0	0.0	0.3
B) Other domestic factors	-98.9	124.0	-175.5	-213.5	-3.0	-31.5	-28.8	-26.8	-9.8	-5.9
II. Inflow of foreign funds*	**226.2**	**-308.3**	**472.9**	**462.2**	**-17.3**	**-114.1**	**-48.4**	**-224.7**	**-10.4**	**-147.5**
III. Broad money	**174.3**	**43.2**	**641.3**	**534.2**	**63.7**	**-5.6**	**-38.0**	**-201.9**	**123.7**	**-10.8**
1) Money	211.1	-88.6	201.9	365.1	161.1	24.6	63.4	-344.2	20.3	-139.5
2) Quasi-money	-36.8	131.7	439.5	169.2	-97.4	-30.1	-101.4	142.4	103.4	128.7

* Revaluation differences of gold and official foreign exchange holdings are excluded in order to approximate the net import of foreign funds by the nonmonetary sectors.

TABLE 4: FOREIGN ASSETS

In Afl. million

End of period		Centrale Bank van Aruba				Commercial banks			Total	Revaluation differences*	Total excl.(9)
		Gold	Other assets	Liabilities	Net	Assets	Liabilities	Net			
		(1)	*(2)*	*(3)*	*(4=1+2-3)*	*(5)*	*(6)*	*(7=5-6)*	*(8=4+7)*	*(9)*	*(10=8-9)*
2022		361.1	2,439.2	9.4	2,790.9	785.7	336.2	449.5	3,240.4	129.8	3,110.5
2023		410.9	2,258.8	23.9	2,645.7	742.7	326.5	416.2	3,061.9	259.7	2,802.2
2024		520.1	2,938.0	142.9	3,315.3	657.3	306.2	351.1	3,666.3	391.2	3,275.1
2025		858.2	3,212.4	17.7	4,053.0	779.6	323.2	456.3	4,509.3	772.0	3,737.3
2025	January	560.2	3,023.3	139.9	3,443.6	655.0	299.5	355.5	3,799.1	433.5	3,365.6
	February	564.7	3,123.8	146.8	3,541.7	707.5	281.2	426.3	3,968.0	456.8	3,511.3
	March	620.6	3,175.8	146.8	3,649.5	750.6	291.8	458.8	4,108.4	514.0	3,594.3
	April	657.8	3,277.6	146.8	3,788.7	701.2	278.4	422.7	4,211.4	562.4	3,649.0
	May	652.9	3,333.4	150.3	3,836.0	715.2	285.7	429.5	4,265.5	544.1	3,721.4
	June	654.9	3,348.6	146.8	3,856.7	682.8	280.5	402.4	4,259.1	559.1	3,700.0
	July	657.2	3,338.7	146.8	3,849.1	679.3	295.4	383.9	4,233.0	550.3	3,682.7
	August	683.1	3,262.2	179.1	3,766.2	693.1	296.5	396.6	4,162.8	594.1	3,568.7
	September	762.1	3,082.6	10.1	3,834.6	661.0	302.7	358.3	4,192.8	672.5	3,520.3
	October	799.2	3,061.8	104.5	3,756.4	757.4	347.2	410.2	4,166.6	709.3	3,457.3
	November	834.9	3,067.3	111.2	3,791.1	792.9	402.4	390.5	4,181.6	751.0	3,430.5
	December	858.2	3,212.4	17.7	4,053.0	779.6	323.2	456.3	4,509.3	772.0	3,737.3
2026	January	992.5	3,333.4	19.2	4,306.7	784.6	310.8	473.8	4,780.5	903.1	3,877.4
	February	1,040.4	3,437.9	100.5	4,377.7	842.4	332.8	509.6	4,887.4	962.5	3,924.9
	March	918.1	3,539.8	115.0	4,342.9	850.6	320.7	529.9	4,872.7	808.0	4,064.7
	April	918.7	3,589.7	94.7	4,413.7	842.0	308.2	533.7	4,947.5	805.6	4,141.8
	May	905.6	3,992.5	96.5	4,801.6	917.8	315.2	602.6	5,404.2	785.4	4,618.8
	June	802.1	4,015.3	93.6	4,723.8	982.1	418.5	563.5	5,287.4	676.4	4,611.0
	July	802.2	3,971.3	98.5	4,675.0	711.4	347.7	363.6	5,038.7	652.3	4,386.3
	August	909.0	3,997.1	173.9	4,732.2	746.1	345.3	400.8	5,133.0	757.0	4,376.0
	September	832.0	3,922.8	174.3	4,580.5	876.8	605.7	271.1	4,851.7	623.2	4,228.4

* Of gold and official foreign exchange holdings, in accordance with the Central Bank Ordinance as revised in 1991.

TABLE 5a: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS

In Afl. million

End of period	2022	2023	2024	2025	2025			2026		
					July	August	September	July	August	September
ASSETS										
1. Claims on money-creating institutions	2,379.0	1,997.7	2,347.7	2,371.9	2,516.9	2,450.7	2,390.2	2,902.0	2,920.9	2,835.2
a) Monetary authorities	2,360.3	1,979.2	2,329.2	2,353.4	2,498.3	2,432.1	2,371.7	2,883.4	2,902.4	2,816.6
b) Commercial banks	18.7	18.5	18.5	18.5	18.5	18.5	18.5	18.5	18.5	18.5
2. Claims on the public sector	552.2	530.8	497.9	517.2	516.6	516.6	516.6	518.2	518.4	529.4
a) Short-term	169.8	101.3	82.1	56.1	44.3	44.4	55.2	212.5	242.7	243.4
b) Long-term	382.4	429.5	415.9	461.1	472.3	472.2	461.4	305.8	275.7	286.0
3. Claims on the private sector	3,481.5	3,828.1	4,197.4	4,635.9	4,371.0	4,421.5	4,480.0	4,994.2	5,099.7	5,270.3
a) Enterprises	1,512.1	1,755.9	2,000.1	2,230.3	2,087.9	2,106.3	2,134.6	2,481.8	2,563.9	2,701.5
b) Individuals	1,956.9	2,059.4	2,185.7	2,393.6	2,271.3	2,303.4	2,333.5	2,498.0	2,521.5	2,554.1
1) Consumer credit	407.0	438.3	482.6	567.7	508.5	524.8	541.2	615.8	624.5	640.0
2) Housing mortgages	1,549.9	1,621.1	1,703.1	1,825.8	1,762.8	1,778.6	1,792.3	1,882.2	1,897.0	1,914.1
c) Capital market investments	4.9	4.8	4.8	5.5	5.1	5.1	5.1	7.8	7.8	8.1
d) Other	7.7	8.0	6.8	6.6	6.8	6.8	6.8	6.6	6.6	6.6
4. Foreign assets	3,585.9	3,412.4	4,115.4	4,850.2	4,675.2	4,638.4	4,505.7	5,484.9	5,652.2	5,631.6
a) Gold	361.1	410.9	520.1	858.2	657.2	683.1	762.1	802.2	909.0	832.0
b) Short-term	834.8	694.5	657.2	864.5	1,111.7	798.7	585.4	819.1	866.8	947.8
c) Long-term	2,390.1	2,307.0	2,938.1	3,127.5	2,906.3	3,156.6	3,158.2	3,863.6	3,876.5	3,851.9
5. Other domestic assets	-46.1	-44.5	-33.2	-26.3	-26.5	-25.1	-32.2	-37.3	-27.1	-30.4
6. Total assets	**9,952.6**	**9,724.4**	**11,125.3**	**12,348.9**	**12,053.2**	**12,002.0**	**11,860.3**	**13,862.0**	**14,164.0**	**14,236.0**

TABLE 5b: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS (continued)

In Afl. million

End of period	2022	2023	2024	2025	2025			2026		
					July	August	September	July	August	September
LIABILITIES										
7. Broad money	5,539.8	5,583.0	6,224.3	6,758.6	6,552.6	6,547.1	6,509.0	7,520.9	7,644.6	7,633.7
a) Money	3,395.8	3,307.3	3,509.2	3,874.2	3,856.6	3,881.2	3,944.5	4,467.2	4,487.6	4,348.0
b) Quasi-money	2,144.0	2,275.7	2,715.2	2,884.3	2,696.1	2,665.9	2,564.5	3,053.6	3,157.0	3,285.7
8. Money-creating institutions	2,360.8	1,975.5	2,320.5	2,351.9	2,498.1	2,431.6	2,364.6	2,882.6	2,901.4	2,816.0
a) Monetary authorities	2,360.8	1,975.5	2,320.5	2,351.9	2,498.1	2,431.6	2,364.6	2,882.6	2,901.4	2,816.0
b) Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Public sector deposits	199.2	296.8	289.4	461.5	483.2	393.7	413.0	701.6	663.4	702.3
a) Government	199.2	296.8	289.4	461.5	483.2	393.7	413.0	701.6	663.4	702.3
b) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Subordinated debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Capital and reserves	1,266.1	1,132.1	1,315.8	1,395.2	1,393.7	1,412.0	1,433.0	1,479.2	1,501.8	1,444.2
13. Foreign liabilities	345.6	350.4	449.1	340.9	442.2	475.6	312.9	446.2	519.2	780.0
a) Short-term	274.3	305.0	421.3	311.8	411.3	444.6	281.9	427.2	500.1	750.6
b) Long-term	71.3	45.5	27.8	29.1	30.9	31.0	31.0	19.1	19.1	29.4
14. Revaluation differences*	129.8	259.7	391.2	772.0	550.3	594.1	672.5	652.3	757.0	623.2
15. Other domestic liabilities	111.4	126.9	135.1	268.8	133.0	147.9	155.2	179.2	176.7	236.6
16. Total liabilities	**9,952.6**	**9,724.4**	**11,125.3**	**12,348.9**	**12,053.2**	**12,002.0**	**11,860.3**	**13,862.0**	**14,164.0**	**14,236.0**

* Of gold and official foreign exchange holdings.

TABLE 6: CENTRALE BANK VAN ARUBA: SUMMARY ACCOUNT

In Afl. million

End of period		Domestic assets	Foreign assets	Total assets = Total liabilities	Domestic liabilities								Revaluation of gold and foreign exchange holdings	Foreign liabilities
					Capital and reserves	Govern-ment	Develop-ment funds	Reserve money			Total reserve money	Other		
								Notes	Demand deposits	Time deposits				
		(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*	*(12)*	*(13)*
2022		33.8	2,800.3	2,834.1	123.1	69.6	0.0	297.8	853.1	1,340.6	2,491.5	10.6	129.8	9.4
2023		32.0	2,669.7	2,701.7	137.0	82.3	0.0	315.4	657.6	1,203.9	2,176.9	21.8	259.7	23.9
2024		32.2	3,458.1	3,490.3	207.4	116.0	0.0	356.2	546.6	1,714.2	2,616.9	15.9	391.2	142.9
2025		37.5	4,070.6	4,108.1	298.0	295.8	0.0	426.4	721.3	1,553.9	2,701.6	23.1	772.0	17.7
2025	January	34.1	3,583.5	3,617.6	196.2	172.1	0.0	349.3	446.5	1,860.7	2,656.5	19.5	433.5	139.9
	February	33.9	3,688.5	3,722.4	205.4	195.6	0.0	352.6	441.4	1,908.4	2,702.4	15.5	456.8	146.8
	March	33.0	3,796.3	3,829.3	214.5	174.1	0.0	350.2	471.6	1,938.9	2,760.7	19.2	514.0	146.8
	April	33.5	3,935.5	3,969.0	224.1	182.4	0.0	357.1	503.0	1,978.0	2,838.1	15.1	562.4	146.8
	May	33.4	3,986.3	4,019.7	234.4	202.6	0.0	370.3	757.0	1,745.7	2,873.1	15.3	544.1	150.3
	June	33.5	4,003.5	4,037.1	244.2	257.1	0.0	368.4	455.4	1,982.2	2,805.9	24.0	559.1	146.8
	July	33.9	3,995.9	4,029.8	253.6	245.4	0.0	378.4	484.1	1,956.8	2,819.3	14.4	550.3	146.8
	August	34.0	3,945.3	3,979.4	263.9	163.3	0.0	384.4	461.1	1,912.0	2,757.5	21.4	594.1	179.1
	September	35.2	3,844.7	3,879.9	274.0	211.3	0.0	391.6	475.5	1,827.3	2,694.3	17.6	672.5	10.1
	October	36.1	3,860.9	3,897.0	282.5	170.8	0.0	386.7	641.3	1,587.0	2,615.0	15.0	709.3	104.5
	November	36.0	3,902.2	3,938.3	290.2	110.5	0.0	388.8	634.2	1,626.3	2,649.3	26.2	751.0	111.2
	December	37.5	4,070.6	4,108.1	298.0	295.8	0.0	426.4	721.3	1,553.9	2,701.6	23.1	772.0	17.7
2026	January	38.4	4,325.8	4,364.2	306.9	301.4	0.0	400.8	525.7	1,890.5	2,817.0	16.7	903.1	19.2
	February	38.6	4,478.3	4,516.9	316.3	262.8	0.0	409.6	615.6	1,834.0	2,859.2	15.5	962.5	100.5
	March	38.2	4,457.9	4,496.0	327.3	156.3	0.0	420.2	453.9	2,200.7	3,074.8	14.6	808.0	115.0
	April	39.0	4,508.4	4,547.3	337.0	173.1	0.0	424.0	631.5	2,067.3	3,122.8	14.3	805.6	94.7
	May	38.3	4,898.1	4,936.4	313.1	536.0	0.0	421.7	549.7	2,220.0	3,191.4	14.0	785.4	96.5
	June	40.4	4,817.4	4,857.8	326.0	457.1	0.0	425.4	652.1	2,202.9	3,280.4	24.5	676.4	93.6
	July	41.2	4,773.5	4,814.7	337.9	461.7	0.0	432.4	744.2	2,074.0	3,250.6	13.8	652.3	98.5
	August	41.6	4,906.1	4,947.7	351.0	369.1	0.0	428.6	715.7	2,128.3	3,272.5	24.1	757.0	173.9
	September	41.7	4,754.8	4,796.5	291.5	434.6	0.0	429.7	845.3	1,913.2	3,188.2	84.7	623.2	174.3

TABLE 7: COMMERCIAL BANKS' CONSOLIDATED SUMMARY ACCOUNT

In Afl. million

End of period	August 2026			September 2026		
	Overall	Resident	Non-Resident	Overall	Resident	Non-Resident
Assets						
1) Cash	97.5	57.4	40.1	98.1	57.5	40.6
2) Central Bank	2,843.5	2,843.5	0.0	2,757.7	2,757.7	0.0
a) Current account	715.3	715.3	0.0	844.5	844.5	0.0
b) Time deposits	2,128.3	2,128.3	0.0	1,913.2	1,913.2	0.0
3) Due from banks	415.6	0.0	415.6	528.8	0.0	528.8
a) Current account	361.7	0.0	361.7	448.2	0.0	448.2
b) Time deposits	53.9	0.0	53.9	80.6	0.0	80.6
1) One year and below	53.9	0.0	53.9	80.6	0.0	80.6
2) Over one year	0.0	0.0	0.0	0.0	0.0	0.0
4) Loans	5,303.4	5,077.5	226.0	5,495.1	5,250.5	244.6
a) Enterprises	1,591.8	1,591.8	0.0	1,649.5	1,648.9	0.6
b) Individuals	625.2	623.7	1.6	640.7	639.2	1.5
c) Mortgage	3,086.4	2,862.0	224.4	3,202.2	2,959.7	242.5
d) Government	0.0	0.0	0.0	2.7	2.7	0.0
5) Securities	523.6	478.9	44.8	532.1	487.3	44.8
a) Short-term securities	44.8	0.0	44.8	0.0	0.0	0.0
b) Government bonds	471.1	471.1	0.0	524.0	479.2	44.8
c) Other	7.8	7.8	0.0	8.1	8.1	0.0
6) Sundry	116.7	97.0	19.7	120.1	102.0	18.1
7) Fixed assets	112.1	112.1	0.0	112.1	112.1	0.0
8) Total	**9,412.4**	**8,666.3**	**746.1**	**9,643.9**	**8,767.1**	**876.8**
Liabilities						
9) Current account	4,567.1	4,363.3	203.7	4,397.5	4,196.1	201.5
a) Government	294.2	294.2	0.0	267.8	267.8	0.0
b) Private sector	4,272.8	4,069.1	203.7	4,129.8	3,928.3	201.5
10) Savings deposits	1,476.5	1,442.5	34.0	1,476.7	1,441.9	34.8
11) Time deposits	1,744.9	1,714.5	30.4	1,901.1	1,843.8	57.4
a) Development funds	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	1,744.9	1,714.5	30.4	1,901.1	1,843.8	57.4
12) Due to banks	68.3	0.0	68.3	308.3	0.0	308.3
13) Other liabilities	404.9	396.0	8.9	407.4	403.7	3.7
14) Capital and reserves	1,150.8	1,150.8	0.0	1,152.8	1,152.8	0.0
15) Total	**9,412.4**	**9,067.1**	**345.3**	**9,643.9**	**9,038.2**	**605.7**
Supervisory ratios*						
Capital/risk-weighted assets ratio	27.7			26.7		
Loan/deposit ratio	64.4			64.9		
Liquidity ratio	31.9			31.1		

* Supervisory ratios cannot be derived from the consolidated balance sheet.

TABLE 8: GOVERNMENT REVENUE
In Afl. million

	2022	2023	2024	2025	2025			2026		
					July	August	September	July**	August**	September**
TOTAL REVENUE	**1,311.4**	**1,718.9**	**1,878.5**	**1,903.5**	**134.0**	**167.4**	**166.3**	**139.5**	**133.5**	**131.7**
TAX REVENUE	**1,173.0**	**1,498.7**	**1,653.7**	**1,709.4**	**126.2**	**113.7**	**128.9**	**136.4**	**130.9**	**129.3**
Taxes on income and profit	**378.7**	**494.8**	**511.8**	**507.1**	**26.2**	**20.6**	**24.2**	**27.1**	**24.0**	**22.2**
Of which:										
-Wage tax	218.9	233.7	264.9	210.1	17.5	14.6	16.1	18.2	17.8	16.8
-Income tax	31.5	82.3	37.1	48.8	7.2	1.0	5.7	7.7	2.7	2.5
-Profit tax	128.3	178.8	209.8	248.1	1.5	4.9	2.4	1.3	3.4	2.8
-Solidarity tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on commodities	**345.6**	**357.6**	**391.3**	**416.0**	**35.5**	**34.2**	**35.3**	**32.7**	**32.5**	**35.8**
Of which:										
-Excises on gasoline	71.4	72.8	77.0	71.9	5.3	5.7	5.9	3.0	4.3	5.1
-Excises on tobacco	14.7	9.1	12.5	11.8	1.1	0.5	1.2	1.2	1.3	1.8
-Excises on beer	29.5	31.2	32.9	33.8	2.7	2.9	2.6	2.9	2.8	2.5
-Excises on liquor	32.2	33.0	35.0	40.7	3.4	2.4	3.2	3.1	3.1	2.7
-Import duties	197.7	211.4	233.9	257.8	22.9	22.7	22.4	22.6	21.1	23.6
Taxes on property	**125.6**	**123.8**	**146.2**	**137.7**	**12.1**	**9.7**	**11.0**	**18.6**	**10.4**	**13.5**
Of which:										
-Motor vehicle fees	26.0	27.6	32.9	29.3	1.0	0.7	0.8	0.8	0.4	0.6
-Succession tax	0.5	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
-Land tax	52.0	61.9	66.7	73.5	7.7	6.4	7.6	9.9	6.5	6.6
-Transfer tax	47.0	34.0	46.5	34.9	3.5	2.7	2.6	7.9	3.5	6.2
Taxes on services	**46.0**	**111.1**	**135.1**	**147.8**	**10.5**	**12.1**	**11.6**	**11.9**	**13.7**	**13.1**
Of which:										
-Gambling licenses	21.5	23.7	25.6	27.8	1.8	2.2	2.1	2.0	2.3	2.3
-Hotel room tax	7.5	68.3	88.5	99.1	7.0	8.2	7.7	8.0	9.5	8.7
-Stamp duties	1.9	2.4	2.8	1.5	0.1	0.1	0.1	0.3	0.1	0.2
-Other	15.2	16.7	18.3	19.3	1.6	1.6	1.7	1.7	1.9	1.8
Turnover tax (B.B.O.)/(B.A.V.P.)	**222.6**	**344.5**	**395.7**	**432.0**	**36.1**	**37.1**	**35.5**	**39.2**	**39.8**	**37.8**
Foreign exchange tax	**54.5**	**66.9**	**73.5**	**68.9**	**5.9**	**0.0**	**11.4**	**6.8**	**10.5**	**7.1**
NONTAX REVENUE	**138.4**	**220.1**	**224.8**	**194.1**	**7.8**	**53.7**	**37.4**	**3.1**	**2.6**	**2.3**
Of which:										
- Grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Other nontax revenue *	138.4	220.1	224.8	194.1	7.8	53.7	37.4	3.1	2.6	2.3

* Including dividend distributions.

** Excluding nontax revenue from the Department of Finance.

Source: Department of Finance; Centrale Bank van Aruba

TABLE 9: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

End of period	Domestic deposits						Gross liquidity position	Liabilities to			Net liability to the monetary system	Change in net liability during period
	Central Bank				Commercial banks			Monetary authorities	Commercial banks	Total		
	Free	Earmarked	Development funds	Total	Demand	Development funds						
	(1)	*(2)*	*(3)*	*(4= 1+2+3)*	*(5)*	*(6)*	*(7= 4+5+6)*	*(8)*	*(9)*	*(10= 8+9)*	*(11= 10-7)*	*(12)*
2022	24.4	45.2	0.0	69.6	129.5	0.0	199.2	148.8	403.4	552.2	353.0	-11.3
2023	45.8	36.5	0.0	82.3	214.6	0.0	296.8	96.8	434.0	530.8	234.0	-119.0
2024	66.0	50.0	0.0	116.0	173.4	0.0	289.4	42.9	455.0	497.9	208.6	-25.4
2025	247.2	48.6	0.0	295.8	165.7	0.0	461.5	45.3	471.8	517.2	55.7	-152.9
2025 January	122.5	49.6	0.0	172.1	192.7	0.0	364.9	43.3	454.9	498.2	133.4	-75.2
February	97.0	98.6	0.0	195.6	161.2	0.0	356.8	43.5	454.9	498.3	141.6	8.2
March	29.3	144.8	0.0	174.1	139.8	0.0	313.9	43.7	454.8	498.5	184.5	43.0
April	70.7	111.7	0.0	182.4	184.7	0.0	367.1	43.9	454.7	498.6	131.5	-53.0
May	88.7	113.9	0.0	202.6	257.7	0.0	460.3	44.0	454.6	498.7	38.3	-93.2
June	140.9	116.2	0.0	257.1	259.9	0.0	517.0	44.1	472.4	516.5	-0.5	-38.8
July	56.0	189.4	0.0	245.4	237.8	0.0	483.2	44.3	472.3	516.6	33.3	33.8
August	102.6	60.7	0.0	163.3	230.4	0.0	393.7	44.4	472.2	516.6	122.9	89.5
September	147.9	63.5	0.0	211.3	201.7	0.0	413.0	44.5	472.1	516.6	103.6	-19.3
October	55.8	114.9	0.0	170.8	159.3	0.0	330.0	44.9	472.0	516.9	186.9	83.3
November	62.3	48.1	0.0	110.5	131.5	0.0	242.0	45.1	471.9	517.0	275.0	88.1
December	247.2	48.6	0.0	295.8	165.7	0.0	461.5	45.3	471.8	517.2	55.7	-219.3
2026 January	253.9	47.4	0.0	301.4	211.2	0.0	512.5	45.6	471.7	517.3	4.8	-50.9
February	151.6	111.3	0.0	262.8	171.5	0.0	434.3	45.8	471.6	517.5	83.1	78.3
March	103.3	53.0	0.0	156.3	235.5	0.0	391.7	46.2	471.5	517.7	126.0	42.9
April	124.0	49.1	0.0	173.1	239.9	0.0	413.0	46.4	471.4	517.9	104.9	-21.1
May	184.4	351.5	0.0	536.0	363.6	0.0	899.6	46.7	471.4	518.0	-381.6	-486.5
June	102.4	354.6	0.0	457.1	237.5	0.0	694.5	46.9	471.3	518.1	-176.4	205.2
July	116.7	345.0	0.0	461.7	239.9	0.0	701.6	47.1	471.2	518.2	-183.4	-7.0
August	20.7	348.4	0.0	369.1	294.2	0.0	663.4	47.3	471.1	518.4	-145.0	38.3
September	185.6	248.9	0.0	434.6	267.8	0.0	702.3	47.5	481.9	529.4	-172.9	-27.9

TABLE 10: TOURISM

Period	Total visitor nights	Total visitors	Visitors by origin							Diversification Index 1)	Average nights stay	Average hotel occupancy rate	Cruise tourism		Tourism credits foreign exchange banks in Afl. million 2)
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether-lands	Other				Number of passengers	Ship calls	
	(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*	*(12)*	*(13)*	*(14)*	*(15)*
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	n.a.	610,474	306	3,303.0
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	n.a.	817,670	317	3,804.6
2024	9,811,665	1,420,408	1,133,462	1,062,610	182,348	3,880	69,340	35,713	35,258	0.57	6.9	n.a.	897,274	347	4,192.1
2025	10,310,093	1,515,102	1,172,855	1,092,842	231,939	4,329	71,231	36,593	39,077	0.53	6.8	n.a.	970,803	376	4,528.3
2024 January	962,064	119,124	95,273	85,849	15,107	319	6,191	3,278	2,553	0.53	8.1	n.a.	123,374	48	440.9
February	898,264	122,093	100,889	91,636	12,362	192	6,137	3,377	2,705	0.57	7.4	n.a.	128,386	49	398.8
March	954,828	141,318	118,675	109,881	14,016	335	5,804	2,870	2,823	0.61	6.8	n.a.	117,701	46	388.5
April	788,301	121,149	100,140	94,183	12,705	192	5,573	3,303	2,731	0.61	6.5	n.a.	96,060	30	404.8
May	712,481	111,104	89,197	86,335	13,827	201	4,956	2,823	3,124	0.61	6.4	n.a.	34,663	9	322.2
June	807,989	122,445	97,614	95,135	17,821	228	4,320	2,278	2,690	0.61	6.6	n.a.	43,031	11	291.7
July	852,831	123,305	96,954	93,583	17,558	268	5,487	3,019	3,306	0.58	6.9	n.a.	38,365	16	325.8
August	827,607	125,968	97,950	94,222	17,327	540	7,119	2,510	3,572	0.56	6.6	n.a.	39,583	13	323.2
September	633,167	95,145	71,666	68,871	15,149	444	5,800	2,778	2,530	0.53	6.7	n.a.	30,179	9	284.7
October	701,264	103,945	79,551	74,842	14,554	231	6,244	3,491	3,596	0.53	6.7	n.a.	45,887	21	322.6
November	693,722	106,620	83,840	76,338	14,038	299	5,937	3,071	2,805	0.52	6.5	n.a.	75,383	36	319.1
December	979,147	128,192	101,713	91,735	17,884	631	5,772	2,915	2,823	0.52	7.6	n.a.	124,662	59	369.9
2025 January	970,549	124,787	97,230	88,279	19,322	333	5,531	2,862	2,704	0.51	7.8	n.a.	123,507	50	433.8
February	892,405	123,539	100,785	91,365	15,036	188	5,495	3,016	2,223	0.56	7.2	n.a.	111,675	44	411.2
March	946,529	144,095	119,859	109,801	15,547	174	5,580	3,188	3,109	0.59	6.6	n.a.	100,630	42	455.0
April	804,986	126,419	100,396	94,533	16,951	347	6,066	3,323	3,006	0.57	6.4	n.a.	88,040	34	385.6
May	730,405	117,125	91,876	87,831	16,601	275	5,335	2,892	3,313	0.57	6.2	n.a.	47,631	16	325.9
June	804,556	126,391	98,472	95,055	20,114	233	4,541	2,444	3,264	0.57	6.4	n.a.	43,367	11	333.8
July	951,063	141,904	108,104	103,430	24,079	376	6,292	3,373	3,429	0.54	6.7	n.a.	42,085	15	370.9
August	868,408	132,728	99,822	95,370	21,976	762	7,290	2,679	3,640	0.53	6.5	n.a.	48,518	15	352.3
September	663,507	97,778	68,356	65,150	21,221	461	5,135	2,592	3,066	0.46	6.8	n.a.	47,630	14	314.4
October	747,211	109,990	80,224	75,509	19,665	247	6,383	3,590	3,718	0.48	6.8	n.a.	58,320	24	341.9
November	836,417	123,831	93,825	83,772	19,809	218	6,646	3,286	3,551	0.47	6.8	n.a.	98,980	42	351.0
December	1,094,057	146,515	113,906	102,747	21,618	715	6,937	3,348	4,054	0.50	7.5	n.a.	160,420	69	452.3
2026 January	1,064,432	136,578	100,995	90,999	25,745	250	6,377	3,250	3,461	0.46	7.8	n.a.	138,059	61	457.7 p)
February	963,552	133,992	104,337	93,956	20,671	185	6,168	3,385	2,816	0.51	7.2	n.a.	118,681	52	466.8 p)
March	1,030,122	156,773	123,635	112,919	23,687	483	6,291	3,369	3,160	0.53	6.6	n.a.	119,702	45	506.5 p)
April	904,978	141,135	108,760	100,452	23,669	221	5,897	3,432	2,809	0.52	6.4	n.a.	86,466	30	436.3 p)
May	852,204	133,680	99,416	94,363	25,465	242	5,416	3,075	3,383	0.51	6.4	n.a.	42,118	12	384.8 p)
June	912,256	143,343	105,488	102,224	29,149	242	5,065	2,755	3,641	0.52	6.4	n.a.	46,142	13	418.2 p)
July	1,073,422	160,858	115,932	111,236	34,693	325	6,787	3,626	3,446	0.49	6.7	n.a.	39,247	14	n.a.
August	967,001	145,750	101,453	96,790	32,482	857	8,499	2,720	3,316	0.46	6.6	n.a.	38,096	13	n.a.
September	761,557	114,517	73,936	70,682	31,700	415	5,762	2,769	3,119	0.46	6.7	n.a.	64,547	20	n.a.

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.

2) Is compiled from transactions in foreign currency, traveler's checks, and credit cards, as reported by the local foreign exchange banks (it excludes the contribution of tourism credits gathered from notified foreign bank and intercompany accounts).

p) Provisional data

n.a.: Not Available

Source: Aruba Tourism Authority/Central Bureau of Statistics/Aruba Hotel and Tourism Association/Cruise Tourism Authority.

TABLE 11: GROWTH IN STAY-OVER TOURISM

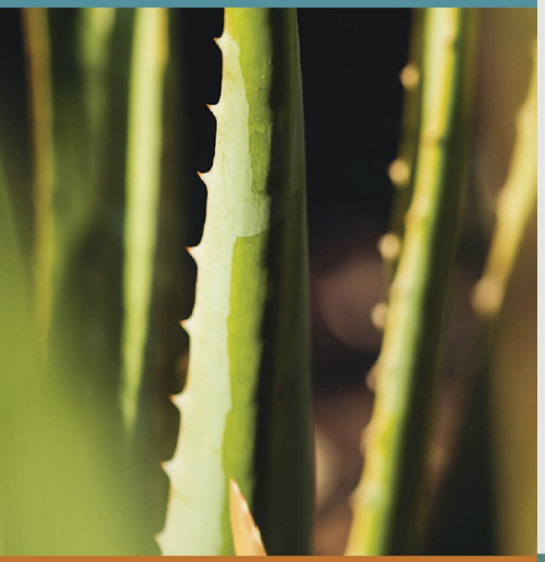
Period		Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether-lands	Other
		(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*
						Monthly percentage changes 1)				
2024	January	10.5	18.5	15.3	15.4	78.1	99.4	-10.4	-10.4	3.2
	February	15.7	22.8	22.4	22.4	57.7	90.1	-9.6	-9.2	13.4
	March	23.7	25.7	25.2	26.2	73.5	193.9	-11.5	-14.1	-4.4
	April	5.5	9.7	8.9	7.8	30.0	7.3	-3.3	-4.3	-8.0
	May	12.5	16.5	12.9	13.5	62.8	26.4	-1.0	-2.9	8.1
	June	16.3	20.6	17.8	17.6	59.2	31.8	-7.7	-5.3	-2.1
	July	4.6	9.2	7.3	7.1	38.6	9.4	-12.3	-13.2	-8.0
	August	12.7	17.3	16.9	16.5	33.1	-4.8	-1.5	-9.4	7.0
	September	2.1	5.5	4.7	4.5	19.6	5.7	-5.0	-6.1	-14.3
	October	5.2	9.4	8.8	8.2	21.4	6.9	1.0	2.6	-2.4
	November	-7.0	0.6	-0.6	-1.5	19.3	57.4	-8.2	-11.7	-15.9
	December	-1.5	-0.9	-1.4	-0.6	12.0	-1.6	-7.7	-10.1	-27.4
2025	January	0.9	4.8	2.1	2.8	27.9	4.4	-10.7	-12.7	5.9
	February	-0.7	1.2	-0.1	-0.3	21.6	-2.1	-10.5	-10.7	-17.8
	March	-0.9	2.0	1.0	-0.1	10.9	-48.1	-3.9	11.1	10.1
	April	2.1	4.4	0.3	0.4	33.4	80.7	8.8	0.6	10.1
	May	2.5	5.4	3.0	1.7	20.1	36.8	7.6	2.4	6.0
	June	-0.4	3.2	0.9	-0.1	12.9	2.2	5.1	7.3	21.3
	July	11.5	15.1	11.5	10.5	37.1	40.3	14.7	11.7	3.7
	August	4.9	5.4	1.9	1.2	26.8	41.1	2.4	6.7	1.9
	September	4.8	2.8	-4.6	-5.4	40.1	3.8	-11.5	-6.7	21.2
	October	6.6	5.8	0.8	0.9	35.1	6.9	2.2	2.8	3.4
	November	20.6	16.1	11.9	9.7	41.1	-27.1	11.9	7.0	26.6
	December	11.7	14.3	12.0	12.0	20.9	13.3	20.2	14.9	43.6
2026	January	9.7	9.4	3.9	3.1	33.2	-24.9	15.3	13.6	28.0
	February	8.0	8.5	3.5	2.8	37.5	-1.6	12.2	12.2	26.7
	March	8.8	8.8	3.2	2.8	52.4	177.6	12.7	5.7	1.6
	April	12.4	11.6	8.3	6.3	39.6	-36.3	-2.8	3.3	-6.6
	May	16.7	14.1	8.2	7.4	53.4	-12.0	1.5	6.3	2.1
	June	13.4	13.4	7.1	7.5	44.9	3.9	11.5	12.7	11.6
	July	12.9	13.4	7.2	7.5	44.1	-13.6	7.9	7.5	0.5
	August	11.4	9.8	1.6	1.5	47.8	12.5	16.6	1.5	-8.9
	September	14.8	17.1	8.2	8.5	49.4	-10.0	12.2	6.8	1.7
						Cumulative percentage changes 2)				
2024	January	10.5	18.5	15.3	15.4	78.1	99.4	-10.4	-10.4	3.2
	February	12.9	20.6	18.8	18.9	68.3	95.8	-10.0	-9.8	8.2
	March	16.4	22.5	21.1	21.6	70.0	125.6	-10.5	-11.1	3.4
	April	13.8	19.1	17.9	17.9	58.6	87.4	-8.9	-9.5	0.3
	May	13.6	18.6	17.0	17.0	59.4	73.8	-7.6	-8.3	2.0
	June	14.0	19.0	17.1	17.1	59.4	65.6	-7.6	-8.0	1.3
	July	12.6	17.5	15.7	15.6	55.4	53.4	-8.3	-8.8	-0.4
	August	12.6	17.4	15.8	15.7	51.8	34.0	-7.3	-8.8	0.7
	September	11.6	16.3	14.8	14.7	47.4	28.4	-7.1	-8.5	-1.0
	October	11.0	15.7	14.3	14.1	44.4	26.4	-6.3	-7.4	-1.2
	November	9.4	14.2	12.9	12.7	41.8	28.7	-6.4	-7.8	-2.7
	December	8.2	12.7	11.4	11.4	38.2	22.6	-6.5	-8.0	-5.3
2025	January	0.9	4.8	2.1	2.8	27.9	4.4	-10.7	-12.7	5.9
	February	0.1	2.9	0.9	1.2	25.1	2.0	-10.6	-11.7	-6.3
	March	-0.2	2.6	1.0	0.7	20.3	-17.8	-8.4	-4.8	-0.6
	April	0.3	3.0	0.8	0.6	23.4	0.4	-4.4	-3.4	2.1
	May	0.7	3.4	1.2	0.8	22.7	6.3	-2.3	-2.4	3.0
	June	0.5	3.4	1.1	0.7	20.7	5.7	-1.3	-1.1	6.0
	July	2.1	5.1	2.6	2.1	23.5	11.0	1.0	0.7	5.6
	August	2.4	5.1	2.5	2.0	23.9	18.2	1.2	1.4	5.0
	September	2.6	4.9	1.9	1.4	25.7	15.8	-0.2	0.5	6.6
	October	3.0	5.0	1.8	1.3	26.6	15.1	0.0	0.8	6.2
	November	4.3	5.9	2.6	2.0	27.9	11.2	1.1	1.4	8.0
	December	5.1	6.7	3.5	2.8	27.2	11.6	2.7	2.5	10.8
2026	January	9.7	9.4	3.9	3.1	33.2	-24.9	15.3	13.6	28.0
	February	8.9	9.0	3.7	3.0	35.1	-16.5	13.8	12.9	27.4
	March	8.8	8.9	3.5	2.9	40.5	32.1	13.4	10.3	17.4
	April	9.6	9.6	4.7	3.7	40.3	9.3	9.1	8.5	10.9
	May	10.8	10.4	5.3	4.4	42.9	4.9	7.6	8.0	8.9
	June	11.2	10.9	5.6	4.9	43.3	4.7	8.2	8.7	9.4
	July	11.5	11.3	5.8	5.3	43.4	1.1	8.1	8.5	7.9
	August	11.5	11.1	5.3	4.9	44.1	4.4	9.5	7.7	5.4
	September	11.8	11.6	5.5	5.2	44.7	2.3	9.7	7.6	5.0

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 12: CONSUMER PRICE INDEX
(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
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
2025	109.5	0.4	0.3	0.4	0.1
2024 January	108.3	-0.4	0.2	1.5	2.9
February	108.6	0.2	0.2	0.9	2.4
March	109.4	0.7	0.5	1.8	2.1
April	109.4	0.1	1.0	2.2	1.9
May	109.4	0.0	0.8	2.6	1.8
June	108.7	-0.6	-0.6	2.4	1.7
July	109.2	0.4	-0.2	2.8	1.8
August	110.0	0.7	0.5	2.9	2.0
September	109.6	-0.4	0.8	1.5	2.0
October	109.2	-0.4	0.0	1.0	2.0
November	109.2	0.1	-0.7	0.8	1.9
December	109.1	-0.2	-0.5	0.3	1.7
2025 January	108.6	-0.4	-0.5	0.3	1.6
February	109.1	0.4	-0.1	0.5	1.6
March	109.5	0.4	0.4	0.1	1.4
April	109.9	0.4	1.2	0.4	1.3
May	109.6	-0.3	0.4	0.1	1.1
June	109.4	-0.2	-0.1	0.6	0.9
July	109.1	-0.2	-0.7	-0.1	0.7
August	109.1	0.0	-0.4	-0.8	0.4
September	109.2	0.0	-0.2	-0.4	0.2
October	109.1	0.0	0.0	-0.1	0.2
November	109.0	-0.1	-0.1	-0.2	0.1
December	109.5	0.4	0.3	0.4	0.1
2026 January	109.2	-0.3	0.1	0.5	0.1
February	109.9	0.6	0.8	0.7	0.1
March	110.7	0.7	1.1	1.1	0.2
April	110.8	0.1	1.5	0.8	0.2
May	111.9	1.0	1.8	2.1	0.4
June	112.0	0.1	1.2	2.4	0.5
July	111.5	-0.4	0.7	2.2	0.7
August	112.1	0.5	0.2	2.7	1.0
September	112.4	0.3	0.4	3.0	1.3

As of January 2017, the weights are based on the Household Expenditure Survey held by the CBS in 2016.



Tel: (297) 5252 100

documentmanagement@cbaruba.org

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

Oranjestad, Aruba