

## Business Perception Survey

Results of the Quarter 2 - 2013 Survey | Vol. 11.2 | 29 November 2013

### Overview

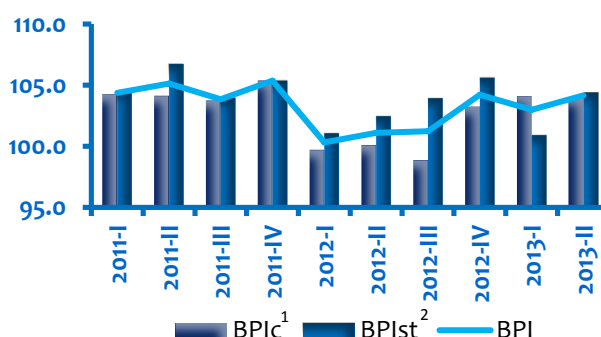
- Taken together, responses to the second quarter's survey indicate a continuation of positive economic conditions, where firms experienced slight upturns in sales, profitability, and employment activities.
- Looking ahead, numerous respondents plan to continue investing in their firms, and anticipate the availability of slightly lower financing rates.
- Pricing conditions are expected to remain unchanged, along with a modest inflation rate.

### Economic Activity

During the second quarter of 2013, the current economic condition index stood at 104.0, slightly down from 104.1 in the preceding quarter, but still reflecting a continuation of the positive sentiment registered in the previous two quarters. Contributory sectors for this slight decline were wholesale and retail, and the real estate and other business activities, while the sectors of health, other community and personal activities, and construction indicated increases.

Despite the minute drop in optimism in the current economic conditions, respondents indicated a more optimistic outlook for the short-term future economic conditions, as the corresponding index moved to 104.4, up from 100.9 in the first quarter of 2013 (Chart 1). The main surges were noted in the construction and the hotel and restaurant sectors.

Chart 1: Business Perception Index



In line with the more upbeat sentiment about the short-term future conditions, the percentage of respondents believing there will be positive economic growth over the next twelve months grew to 68.8 percent during the second quarter of 2013, up from 66.7 percent in the first quarter of 2013. The majority of the respondents still perceive that the economic growth would be between 1 and 5 percent over the next twelve months.

### Sales and Profitability

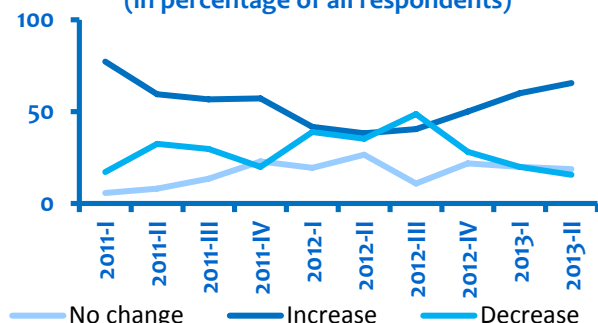
About 66 percent of the respondents reported an increase in sales during the second quarter of 2013, compared to 60 percent during the previous quarter (Chart 2). The wholesale and retail sector represented

<sup>1</sup>BPIc: current Business Perception Index

<sup>2</sup>BPist: short-term Business Perception Index

the highest share of growth within sales during the quarter under review.

**Chart 2: Perceived developments in sales**  
(in percentage of all respondents)



Profitability showed a notable drop during the second quarter of 2013, as 93.9 percent of the respondents reported to achieve profitability, compared to 96.8 percent in the first quarter of 2013 (Annex 8).

### Investment and Financing Activity

In the second quarter of 2013, investment activities noted a significant decline, as the number of respondents with an improvement in investment moved downward by 11.6 percentage points, compared to the previous quarter (Annex 8). On the other hand, in the short-term future, the percentage of respondents perceiving improvement in investment during the six months following the second quarter of 2013 surged by 10.4 percentage points.

During the 12 months following the second quarter of 2013, 81.3 percent of the respondents indicated that investments would be made, of which 40.6 percent below Afl. 1 million, 18.8 percent between Afl. 1 and Afl. 5 million, and 21.9 percent above Afl. 5 million. The level of intended investment over the next 12 months fell in the second quarter's survey results by 2.1 percentage points, compared to the survey in the previous quarter.

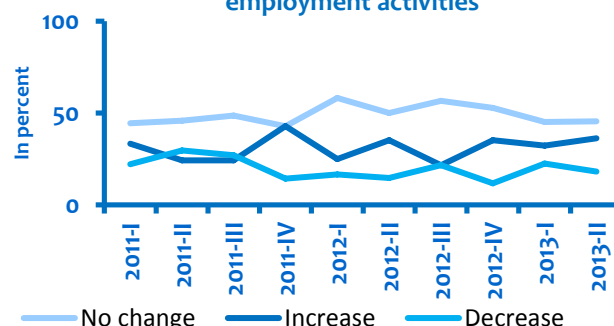
According to 83.9 percent of the survey's responses, financing rates during the 12 months following the

second quarter of 2013 are expected to be below 8 percent (Annex 7).

### Employment

More than one-third of the firms surveyed reported increases in their staff (Chart 3, Annex 8). Expansions in employment were mainly observed in the health, other community and personal service activities, and wholesale and retail sectors.

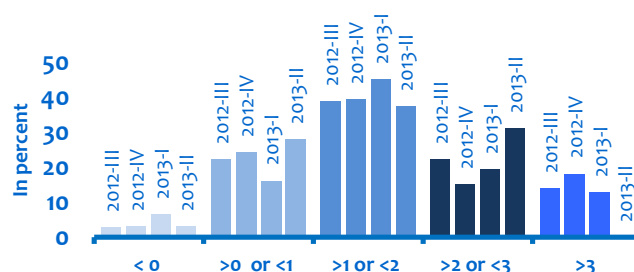
**Chart 3: Perceived developments in employment activities**



### Inflation and Pricing

Dissimilar to previous conducted surveys, respondents perceive that the rate of inflation would be limited to 3 percent during the 12 months following the second quarter of 2013. About 37.5 percent respondents indicated that the inflation rate would lie between 1 and 2 percent (Chart 4). Consistent with this sentiment, most respondents (66.7 percent) expect that the level of product and/or service pricing would either remain the same or decrease (Annex 7).

**Chart 4: Inflation expectations during the next 12 months**



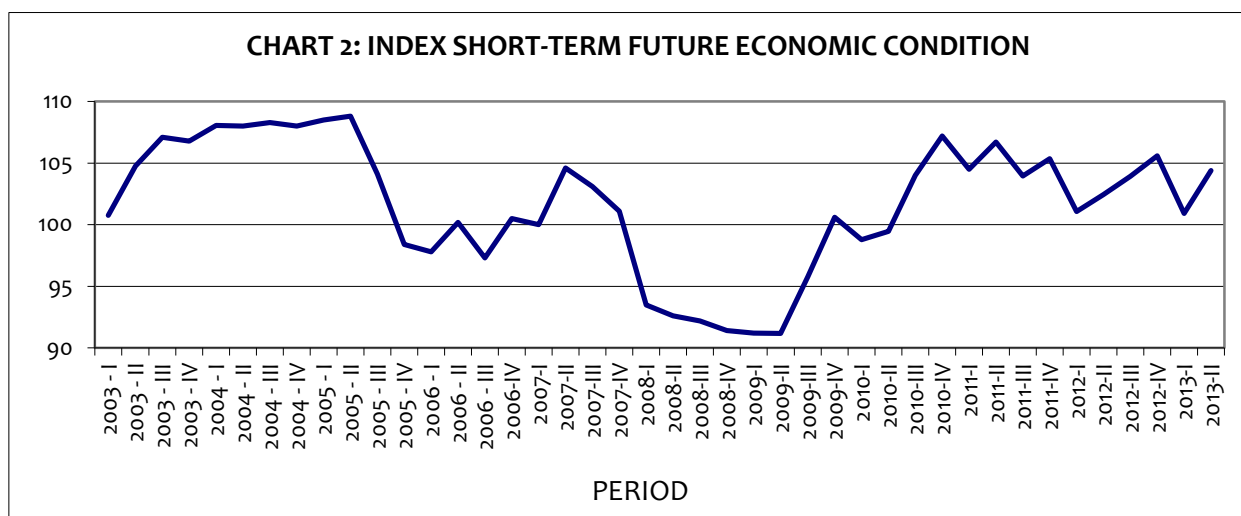
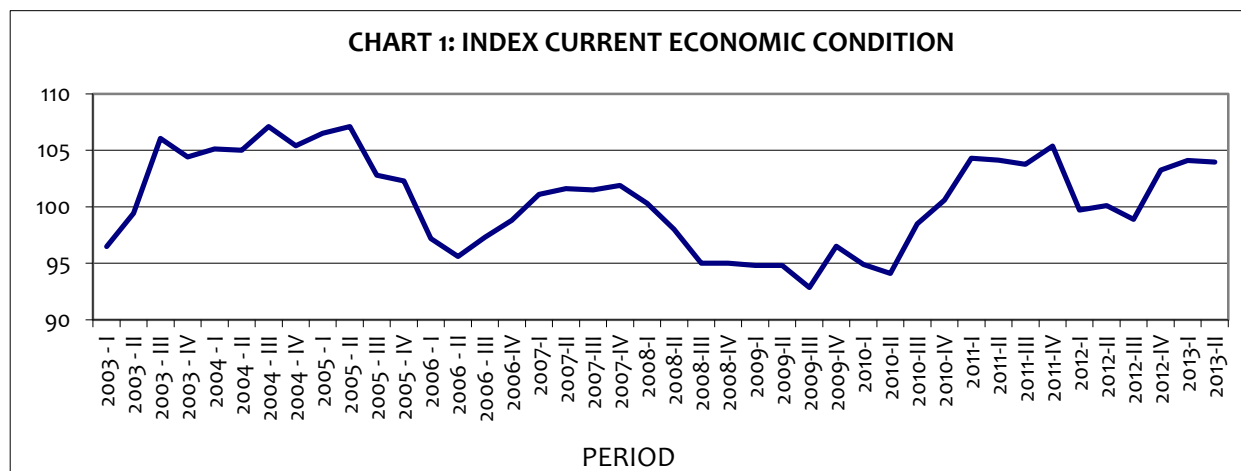
## Annex 1: Response rate and indices 1]

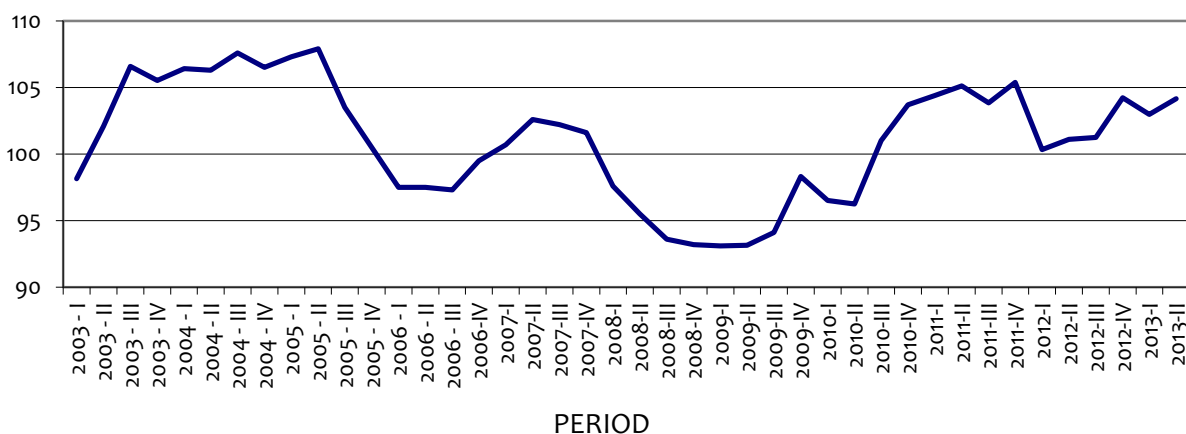
	2009	2010	2011	2012	2011				2012				2013	
					I	II	III	IV	I	II	III	IV	I	II
1. Response and non-response rates														
a. Average response rate	76.0	70.0	76.1	71.5	77.9	78.7	78.7	76.1	78.3	72.3	78.7	72.0	65.6	70.0
b. Average non-response rate	24.0	30.0	23.9	28.5	22.1	21.3	21.3	23.9	21.7	27.7	21.3	28.0	34.4	30.0
2. Indices														
a. Index current economic condition	94.6	98.2	106.1	104.0	104.3	104.1	103.8	105.4	99.7	100.1	98.9	103.2	104.1	104.0
b. Index short-term future economic condition	98.2	106.3	107.0	107.5	104.5	106.7	104.0	105.4	101.1	102.5	103.9	105.6	100.9	104.4
c. Business Perception Index	96.0	101.7	106.5	105.5	104.4	105.1	103.8	105.4	100.3	101.1	101.2	104.2	103.0	104.2

Source: CBA.

- 1] Index value = between 100 and 110: Optimistic perception  
Index value = 100: Neutral  
Index value = between 90 and 100: Pessimistic perception

## Annex 2: Trends in perception



**CHART 3: BUSINESS PERCEPTION SURVEY**

**Annex 3: Business perception Survey (by sectors)**

	2009	2010	2011	2012	2011				2012				2013	
					I	II	III	IV	I	II	III	IV	I	II
<b>1. Index current economic condition</b>	<b>94.6</b>	<b>98.2</b>	<b>106.1</b>	<b>104.0</b>	<b>104.3</b>	<b>104.1</b>	<b>103.8</b>	<b>105.4</b>	<b>99.7</b>	<b>100.1</b>	<b>98.9</b>	<b>103.2</b>	<b>104.1</b>	<b>104.0</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	95.0	105.0	110.0	110.0	110.0	105.0	105.0	110.0	90.0	96.7	90.0	110.0	110.0	110.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	90.0	110.0	100.0	110.0	90.0	90.0	110.0	100.0	100.0	100.0	103.3	110.0	110.0	110.0
c. Construction	101.7	92.0	105.6	102.7	98.6	104.5	105.0	103.3	100.0	97.5	101.1	105.6	99.1	100.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	95.3	97.3	108.1	108.7	105.0	107.3	106.8	108.7	103.8	102.9	102.9	106.0	106.0	102.0
e. Hotels and restaurants	92.2	110.0	108.5	104.5	108.2	110.0	103.8	105.7	94.3	96.7	94.3	106.0	107.1	107.1
f. Transport, storage and communication	91.3	91.4	110.0	102.7	108.2	105.6	110.0	105.0	98.0	97.3	95.0	103.3	108.0	108.0
g. Financial intermediation	98.6	97.5	110.0	90.0	104.5	105.0	108.0	102.5	103.3	110.0	96.7	93.3	93.3	94.0
h. Real estate and other business activities	94.0	97.3	97.5	110.0	98.6	96.0	90.0	102.0	100.0	107.8	110.0	104.3	110.0	107.1
i. Health, other community and personal service activities	91.3	98.8	102.2	100.0	105.0	102.6	99.6	103.7	101.3	99.5	97.8	100.0	103.3	104.5
<b>2. Index short-term future economic condition</b>	<b>98.2</b>	<b>106.3</b>	<b>107.0</b>	<b>107.5</b>	<b>104.5</b>	<b>106.7</b>	<b>104.0</b>	<b>105.4</b>	<b>101.1</b>	<b>102.5</b>	<b>103.9</b>	<b>105.6</b>	<b>100.9</b>	<b>104.4</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	100.0	110.0	100.0	100.0	100.0	100.0	100.0	100.0	90.0	90.0	90.0	100.0	100.0	100.0
b. Electricity, gas and water supply	110.0	110.0	110.0	110.0	100.0	110.0	110.0	100.0	110.0	103.3	110.0	110.0	110.0	110.0
c. Construction	94.0	110.0	110.0	110.0	106.7	110.0	95.0	110.0	110.0	110.0	110.0	110.0	100.0	110.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	100.0	105.3	107.6	108.0	110.0	110.0	108.8	108.6	105.0	101.7	102.5	104.5	98.0	98.0
e. Hotels and restaurants	103.3	106.7	102.5	105.6	95.0	110.0	96.7	107.1	92.9	96.7	105.4	107.1	103.3	110.0
f. Transport, storage and communication	94.6	108.0	105.6	110.0	110.0	106.7	110.0	102.5	98.6	99.1	99.2	110.0	106.0	106.0
g. Financial intermediation	102.0	105.6	110.0	110.0	110.0	110.0	107.8	105.0	110.0	110.0	106.0	106.0	103.3	103.3
h. Real estate and other business activities	102.5	110.0	110.0	110.0	98.6	100.0	94.0	110.0	106.0	110.0	110.0	105.0	110.0	106.0
i. Health, other community and personal service activities	94.0	99.1	102.2	100.0	105.0	102.6	99.6	103.7	101.3	99.5	97.8	100.0	103.3	104.5
<b>3. Business Perception Index</b>	<b>96.0</b>	<b>101.7</b>	<b>106.5</b>	<b>105.5</b>	<b>104.4</b>	<b>105.1</b>	<b>103.8</b>	<b>105.4</b>	<b>100.3</b>	<b>101.1</b>	<b>101.2</b>	<b>104.2</b>	<b>103.0</b>	<b>104.2</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	95.0	106.7	110.0	110.0	110.0	105.0	105.0	110.0	90.0	94.0	90.0	110.0	110.0	103.3
b. Electricity, gas and water supply, manufacture of refined petroleum products	100.0	110.0	110.0	110.0	90.0	95.0	110.0	100.0	110.0	102.0	106.0	110.0	110.0	110.0
c. Construction	97.4	99.4	106.7	105.0	102.3	105.4	100.0	106.0	110.0	100.9	104.7	106.4	99.1	101.7
d. Wholesale and retail trade, repair of motor vehicles and household goods	97.3	100.8	107.9	108.4	107.4	108.5	107.8	108.6	104.3	102.3	102.8	105.2	102.0	100.0
e. Hotels and restaurants	93.8	108.8	106.2	105.0	102.6	110.0	101.6	106.2	93.8	96.7	99.6	106.5	106.0	108.3
f. Transport, storage and communication	92.9	98.3	108.1	105.8	108.9	106.0	110.0	103.8	98.2	98.2	97.2	105.3	107.3	107.3
g. Financial intermediation	100.0	101.8	110.0	105.0	107.0	107.5	107.9	104.7	104.0	107.1	104.0	100.0	96.7	99.1
h. Real estate and other business activities	97.8	103.3	103.3	110.0	99.6	97.8	92.0	105.0	103.3	108.8	110.0	104.7	110.0	106.7
i. Health, other community and personal service activities	92.4	98.9	104.0	102.1	103.3	103.1	100.5	103.3	101.5	101.8	101.1	101.9	98.8	105.2

Source: CBA.

**Annex 4: Survey questionnaire for the second quarter of 2013**  
(as a percentage of the total)

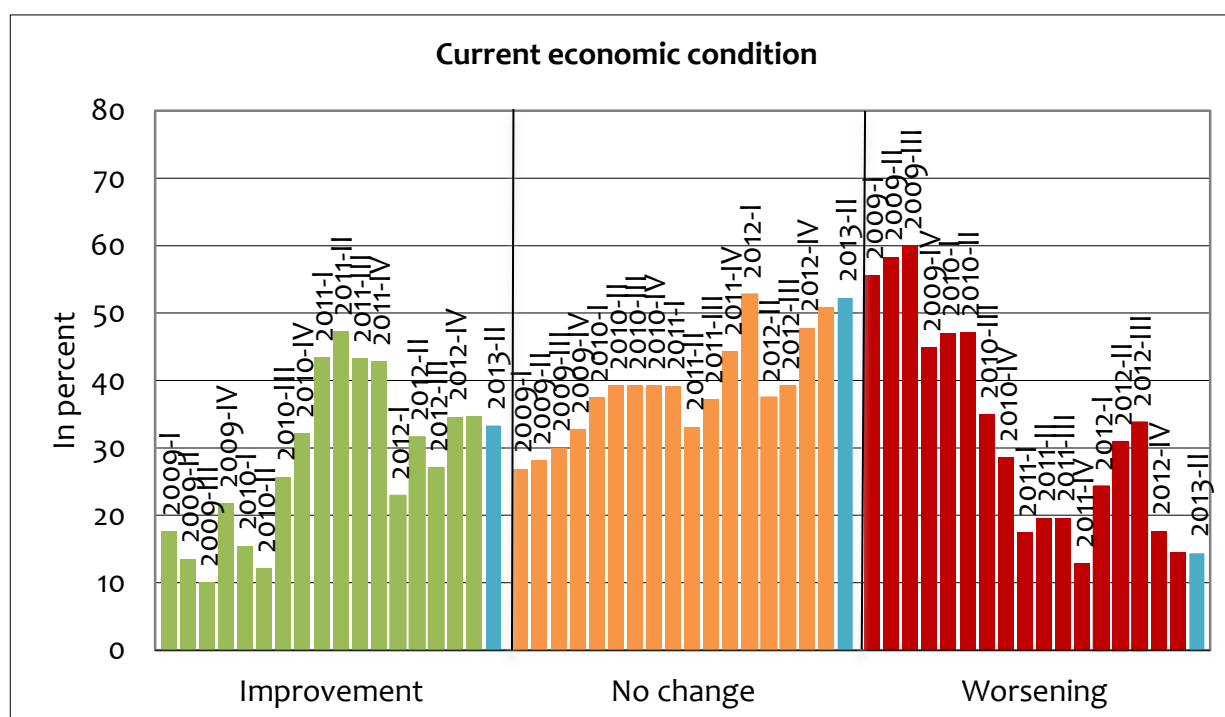
	Improvement	No change	Worsening
<b>A. Current economic condition 1]</b>	<b>33.3</b>	<b>52.3</b>	<b>14.4</b>
1. The economic conditions in Aruba	30.3	63.6	6.1
2. The activities of your business	39.4	48.5	12.1
3. The investments of your business	30.3	51.5	18.2
4. The number of employees that work for your company	33.3	45.5	21.2
<b>B. Expected short-term economic conditions 2]</b>	<b>27.3</b>	<b>62.1</b>	<b>10.6</b>
1. The economic conditions in Aruba	18.2	72.7	9.1
2. The activities of your business	30.3	63.6	6.1
3. The investments of your business	39.4	48.5	12.1
4. The number of employees that work for your company	21.2	63.6	15.2

Source: CBA.

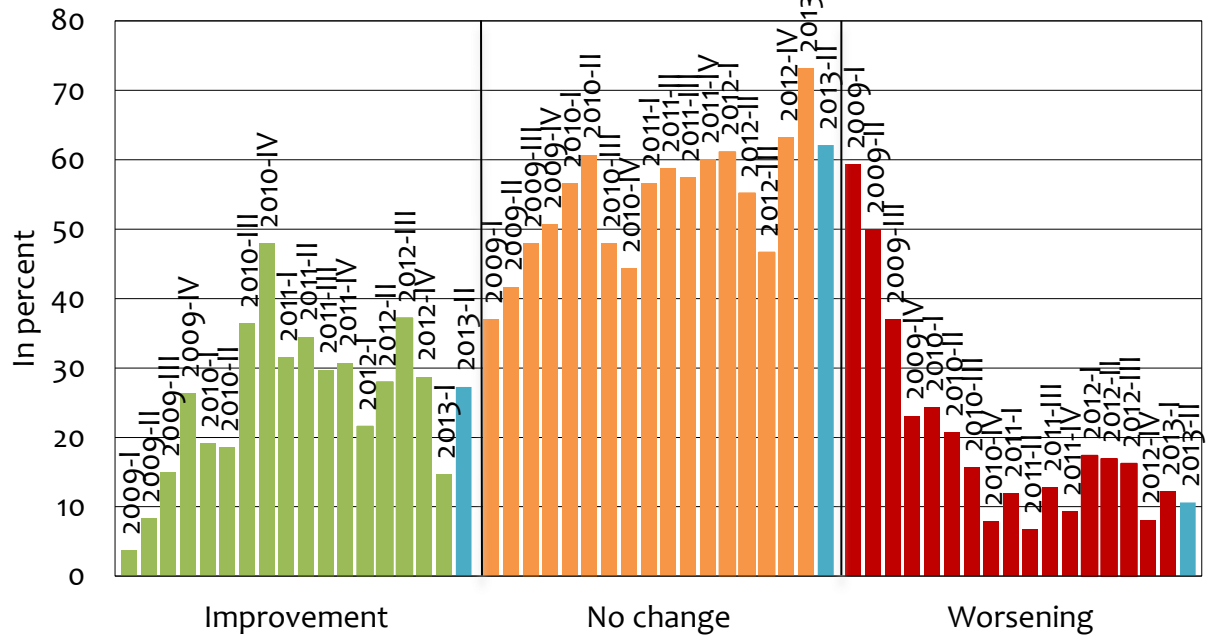
1] Compared to the corresponding quarter of 2012.

2] During the next 6 months.

**Annex 5: Trends in the current and the expected short-term economic condition**



# Expected short-term economic condition (during the next 6 months)



**Annex 6: Economic indicators by sector (2013-II)**

	No Change	Decrease			Increase		
		Less than 5.1 percent	Between 5.1 - 10.1 percent	More than 10.1 percent	Less than 5.1 percent	Between 5.1 - 10.1 percent	More than 10.1 percent
<b>1. Employment, in percentages of all responding sectors</b>	<b>45.5</b>	<b>9.1</b>	<b>9.1</b>	<b>0.0</b>	<b>18.2</b>	<b>9.1</b>	<b>9.1</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	0.0	0.0	0.0	0.0	0.0	0.0	6.1
b. Electricity, gas and water supply, manufacture of refined petroleum products	0.0	0.0	0.0	0.0	3.0	0.0	0.0
c. Construction	3.0	0.0	3.0	0.0	0.0	0.0	3.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	6.1	3.0	0.0	0.0	0.0	6.1	0.0
e. Hotels and restaurants	6.1	3.0	0.0	0.0	3.0	0.0	0.0
f. Transport, storage and communication	9.1	0.0	0.0	0.0	6.1	0.0	0.0
g. Financial intermediation	0.0	3.0	3.0	0.0	0.0	0.0	0.0
h. Real estate and other business activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
i. Health, other community and personal service activities	15.2	0.0	3.0	0.0	3.0	3.0	0.0
<b>2. A. Profitability (profits), in percentages of all responding sectors</b>	<b>15.2</b>	<b>3.0</b>	<b>6.1</b>	<b>15.2</b>	<b>27.3</b>	<b>12.1</b>	<b>15.2</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	0.0	0.0	0.0	6.1	0.0	0.0	0.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	0.0	0.0	0.0	0.0	0.0	0.0	3.0
c. Construction	3.0	0.0	0.0	3.0	0.0	0.0	3.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	0.0	0.0	0.0	3.0	6.1	3.0	3.0
e. Hotels and restaurants	0.0	0.0	0.0	0.0	3.0	3.0	3.0
f. Transport, storage and communication	3.0	3.0	0.0	0.0	9.1	0.0	0.0
g. Financial intermediation	0.0	0.0	0.0	3.0	0.0	0.0	3.0
h. Real estate and other business activities	3.0	0.0	0.0	3.0	3.0	0.0	0.0
i. Health, other community and personal service activities	6.1	0.0	6.1	0.0	6.1	6.1	0.0
<b>2. B. Profitability (losses), in percentages of all responding sectors</b>	<b>0.0</b>	<b>0.0</b>	<b>3.0</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c. Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e. Hotels and restaurants	0.0	0.0	3.0	0.0	0.0	0.0	0.0
f. Transport, storage and communication	0.0	0.0	0.0	0.0	0.0	0.0	0.0
g. Financial intermediation	0.0	0.0	0.0	3.0	0.0	0.0	0.0
h. Real estate and other business activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
i. Health, other community and personal service activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: CBA.

**Annex 6: Economic indicators by sector (2013-II) (continued)**

	No Change	Decrease			Increase		
		Less than 5.1 percent	Between 5.1 - 10.1 percent	More than 10.1 percent	Less than 5.1 percent	Between 5.1 - 10.1 percent	More than 10.1 percent
<b>3. Sales, in percentages of all responding sectors</b>	<b>18.8</b>	<b>3.1</b>	<b>9.4</b>	<b>3.1</b>	<b>40.6</b>	<b>12.5</b>	<b>12.5</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	0.0	0.0	0.0	0.0	0.0	6.3	0.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	0.0	0.0	0.0	0.0	3.1	0.0	0.0
c. Construction	0.0	0.0	3.1	3.1	0.0	0.0	3.1
d. Wholesale and retail trade, repair of motor vehicles and household goods	3.1	0.0	0.0	0.0	9.4	3.1	0.0
e. Hotels and restaurants	0.0	3.1	0.0	0.0	6.3	0.0	3.1
f. Transport, storage and communication	3.1	0.0	0.0	0.0	9.4	0.0	0.0
g. Financial intermediation	0.0	0.0	0.0	0.0	0.0	3.1	3.1
h. Real estate and other business activities	3.1	0.0	0.0	0.0	3.1	0.0	3.1
i. Health, other community and personal service activities	9.4	0.0	6.3	0.0	9.4	0.0	0.0
<b>4. Average wage costs, in percentages of all responding sectors</b>	<b>21.2</b>	<b>12.1</b>	<b>3.0</b>	<b>0.0</b>	<b>54.5</b>	<b>6.1</b>	<b>0.0</b>
a. Manufacturing (excl. manufacture of refined petroleum products)	0.0	0.0	0.0	0.0	6.1	0.0	0.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	0.0	0.0	0.0	0.0	3.0	0.0	0.0
c. Construction	3.0	3.0	0.0	0.0	3.0	0.0	0.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	0.0	0.0	3.0	0.0	6.1	6.1	0.0
e. Hotels and restaurants	3.0	0.0	0.0	0.0	9.1	0.0	0.0
f. Transport, storage and communication	3.0	3.0	0.0	0.0	6.1	0.0	0.0
g. Financial intermediation	0.0	3.0	0.0	0.0	3.0	0.0	0.0
h. Real estate and other business activities	0.0	3.0	0.0	0.0	6.1	0.0	0.0
i. Health, other community and personal service activities	12.1	0.0	0.0	0.0	12.1	0.0	0.0

Source: CBA.



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**Annex 7: Future expectations and activities**


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	<b>2012</b>		<b>2013</b>	
	<b>III</b>	<b>IV</b>	<b>I</b>	<b>II</b>
<b>A. Inflation over the next 12 months</b>				
1. Below 0 percent	2.8	3.0	6.5	3.1
2. Between 0 and 1 percent	22.2	24.2	16.1	28.1
3. Between 1 and 2 percent	38.9	39.4	45.2	37.5
4. Between 2 and 3 percent	22.2	15.2	19.4	31.3
5. Above 3 percent	13.9	18.2	12.9	0.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>B. Investment plans over the next 12 months</b>				
1. Below Afl. 1 million	48.6	44.1	50.0	40.6
2. Between Afl. 1 and Afl. 5 million	5.4	26.5	10.0	18.8
3. Above Afl. 5 million	21.3	11.8	23.3	21.9
4. Not applicable	24.3	17.6	16.7	18.8
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>C. Annual effective financing rate over the next 12 months</b>				
1. Below 5 percent	5.6	3.0	3.4	6.5
2. Between 5 and 8 percent	61.1	66.7	79.3	77.4
3. Between 8 and 12 percent	30.6	27.3	17.2	16.1
4. Above 12 percent	2.8	3.0	0.0	0.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>D. Product and/or service pricing over the next 12 months</b>				
1. Increase	32.4	47.1	45.2	33.3
2. Decrease	18.9	11.8	9.7	18.2
3. Remain the same	48.6	41.2	45.2	48.5
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>E. Economic growth (GDP growth) over the next 12 months</b>				
1. Below negative 10 percent	0.0	0.0	3.3	0.0
2. Between negative 10 percent and negative 5 percent	18.8	6.1	3.3	9.4
3. Between negative 5 percent and 1 percent	25.0	9.1	26.7	21.9
4. Between 1 and 5 percent	53.1	81.8	66.7	68.8
5. Between 5 and 10 percent	3.1	3.0	0.0	0.0
6. Above 10 percent	0.0	0.0	0.0	0.0
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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Source: CBA.

## Annex 8: BUSINESS PERCEPTION RESULTS

### Survey questionnaire responses

### Business perception index

	Improvement				No change				Worsening					Current	Short-term	Business perception index	
	2012		2013		2012		2013		2012		2013						
	III	IV	I	II	III	IV	I	II	III	IV	I	II					
A. Current economic conditions	27.0	34.6	34.7	33.3	39.2	47.8	50.8	52.3	33.8	17.6	14.5	14.4	2009		94.6	98.2	96.0
1. The economic conditions in Aruba	24.3	35.3	35.5	30.3	24.3	44.1	54.8	63.6	51.4	20.6	9.7	6.1	2010		98.2	106.3	101.7
2. The activities of your business	37.8	44.1	29.0	39.4	24.3	35.3	61.3	48.5	37.8	20.6	9.7	12.1	2011		106.1	107.0	106.5
3. The investments of your business	24.3	26.5	41.9	30.3	51.4	55.9	41.9	51.5	24.3	17.6	16.1	18.2	2012		104.0	107.5	105.5
4. The number of employees that work for your company	21.6	32.4	32.3	33.3	56.8	55.9	45.2	45.5	21.6	11.8	22.6	21.2					
													2012	I	99.7	101.1	100.3
B. Expected short-term economic conditions 1)	37.2	28.7	14.6	27.3	46.6	63.2	73.2	62.1	16.2	8.1	12.2	10.6		II	100.1	102.5	101.1
1. The economic conditions in Aruba	29.7	29.4	6.5	18.2	37.8	58.8	77.4	72.7	32.4	11.8	16.1	9.1		III	98.9	103.9	101.2
2. The activities of your business	43.2	32.4	6.7	30.3	40.5	64.7	80.0	63.6	16.2	2.9	13.3	6.1		IV	103.2	105.6	104.2
3. The investments of your business	40.5	38.2	29.0	39.4	54.1	47.1	61.3	48.5	5.4	14.7	9.7	12.1					
4. The number of employees that work for your company	35.1	14.7	16.1	21.2	54.1	82.4	74.2	63.6	10.8	2.9	9.7	15.2	2013	I	104.1	100.9	103.0
														II	104.0	104.4	104.2

1) During the next 6 months.

### Perceived developments of employment, profitability, sales, and average wage costs 1)

	Employment				Operational results								Sales				Average wage costs							
					Profits				Losses															
	2012		2013		2012		2013		2012		2013		2012		2013		2012		2013		2012		2013	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
1. no change	56.8	52.9	45.2	45.5	13.5	17.6	16.1	15.2	2.7	2.9	0.0	0.0	10.8	21.9	20.0	18.8	29.7	29.4	22.6	24.2				
2. increase of less than 5.1 percent	16.2	29.4	12.9	18.2	18.9	14.7	29.0	27.3	5.4	2.9	0.0	0.0	13.5	18.8	33.3	40.6	37.8	55.9	58.1	54.5				
3. increase between 5.1 and 10.1 percent	2.7	2.9	9.7	9.1	10.8	5.9	6.5	12.1	0.0	0.0	0.0	0.0	18.9	9.4	20.0	12.5	8.1	5.9	12.9	6.1				
4. increase of more than 10.1 percent	2.7	2.9	9.7	9.1	16.2	20.6	25.8	15.2	0.0	5.9	0.0	0.0	8.1	21.9	6.7	12.5	0.0	2.9	0.0	0.0				
5. decrease of less than 5 percent	16.2	8.8	9.7	9.1	5.4	11.8	3.2	3.0	2.7	0.0	0.0	0.0	29.7	18.8	6.7	3.1	16.2	2.9	0.0	12.1				
6. decrease between 5.1 and 10.1 percent	0.0	0.0	12.9	9.1	2.7	0.0	0.0	6.1	0.0	0.0	0.0	3.0	13.5	6.3	3.3	9.4	5.4	2.9	0.0	3.0				
7. decrease of more than 10.1 percent	5.4	2.9	0.0	0.0	18.9	8.8	16.1	15.2	2.7	8.8	3.2	3.0	5.4	3.1	10.0	3.1	2.7	0.0	6.5	0.0				
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>86.5</b>	<b>79.4</b>	<b>96.8</b>	<b>93.9</b>	<b>13.5</b>	<b>20.6</b>	<b>3.2</b>	<b>6.1</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>				