



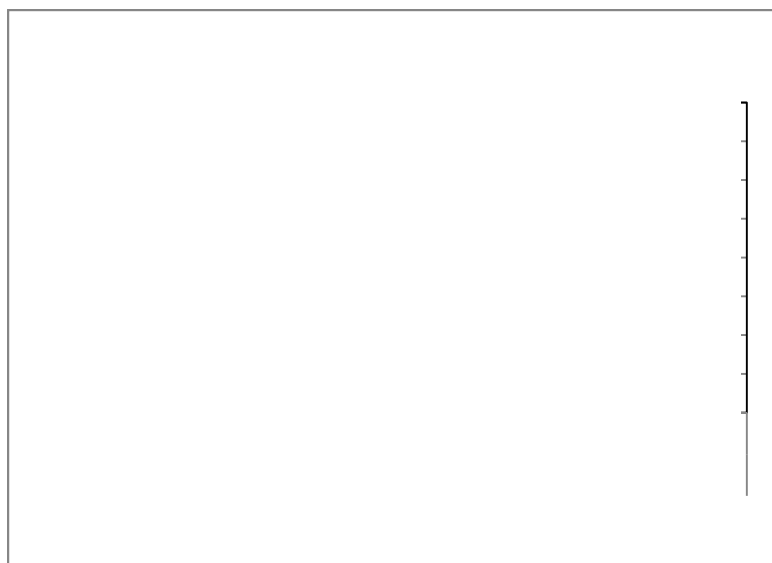
CENTRALE BANK VAN ARUBA

## CONSUMER CONFIDENCE IN THE SECOND QUARTER OF 2013<sup>1</sup>

Press Release<sup>2</sup>

After peaking in the first quarter of the year, the Consumer Confidence Index dropped by 1.6 index points to 96.9 in the second quarter of 2013<sup>3</sup>. This is the first decrease in consumer confidence (compared to the previous quarter) since the introduction of the Consumer Confidence Survey in 2012 (see Chart 1). However, the index is still 0.2 index points higher than the same period of the previous year. Both the Present Situation Index and the Expectation Index affected the Consumer Confidence Index negatively in the second quarter of 2013 (Table 1).

Consumers' perceptions on their present personal financial situation fell off further, as



20.5 percent of respondents revealed that their personal financial situation had worsened (first quarter: 17.0 percent). This same development is seen at both the present business and economic conditions (where 31.0 percent of the respondents indicated a deterioration in the second quarter versus 24.0 percent in the first quarter) and the government's financial position (38.3 percent pointed out a worsening in the second quarter versus 22.3 percent in the first

quarter).

A similar trend occurs with regard to future expectations, as consumers indicated that their personal financial situation, the business and economic conditions and the government's financial position will deteriorate in the near future. On the other hand, consumers' outlook on the labor market (both in the present and for the future) was less pessimistic in the second quarter compared to the first quarter of 2013. Finally, consumers

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<sup>1</sup> The Centrale Bank van Aruba (CBA) introduced the Consumer Confidence Survey (CCS) in 2012. The principle aim of the CCS is to provide the CBA with valuable information for its macro-economic analyses and forecasts, as well as for determining the sentiments of Aruban consumers, which will further the CBA's understanding of economic developments. For a complete overview of the CCS methodology, please review our press releases of March 23, 2012 and May 10, 2012, both can be downloaded from our website ([www.cbaruba.org](http://www.cbaruba.org)).

<sup>2</sup> The English text prevails.

<sup>3</sup> The index can vary between 90 and 110. Between 90 and 100 indicates a situation of pessimism. An index of exactly 100 indicates that consumers are neither pessimistic nor optimistic, but are neutral in regards to their thoughts about economic developments in Aruba. Between 100 and 110 indicates a situation of optimism in consumer sentiments.

reported that it was unsuitable to purchase a car (65.0 percent), some major appliances (51.8 percent) or to go on vacation (46.3 percent).

Table 1: Indices			
	Consumer Confidence Index	Present Situation Index	Expectation Index
2012 I	96.2	95.6	99.0
2012 II	96.7	95.4	101.2
2012 III	96.8	95.5	100.6
2012 IV	97.7	98.5	100.3
2013 I	98.5	100.1	101.3
2013 II	96.9	97.7	99.1

You can download the complete presentation of the results of this survey from the CBA's website. For further information, please contact Mr. Jonathan Upegui (telephone: 5252215; email: [j.uegui@cbaruba.org](mailto:j.uegui@cbaruba.org)) of the Research Department.

Centrale Bank van Aruba

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