



CENTRALE BANK VAN ARUBA

## CONSUMER CONFIDENCE SURVEY – MAY 2012

Press Release<sup>1</sup>

During the period of March 26 through April 12, 2012, the Centrale Bank van Aruba (CBA) conducted the first quarterly Consumer Confidence Survey (CCS). 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. The CCS consisted of 20 short multiple-choice questions on the population's opinion of and expectation on the state of the Aruban economy and on its spending habit.

The CCS approached 400 persons covering different parts of Aruba. The preliminary results for the first quarter of 2012 show that 34.0 percent of respondents felt that their personal financial position had worsened when compared to 6 months ago. On the other hand, 33.8 percent expected their personal financial position would improve in the next 6 months. Also, 57.8 percent stated Aruba's business and economic conditions deteriorated compared to 6 months ago, while 32.3 percent of respondents said that business and economic conditions would continue worsening in the next 6 months.

On job expectations, people believed that it was harder to find a job than 6 months ago (64.3 percent of respondents). In the next 6 months, it would either become harder (48.0 percent) or remain as difficult (24.3 percent).

Respondents pointed out that buying a car (64.0 percent), acquiring a major appliance (51.5 percent) and going on vacation (49.8 percent) were unsuitable at the time of the interview. Only 16.5 percent considered it appropriate to take out a loan and 13.8 percent believed it was suitable to take out a mortgage loan.

The CBA created a consumer confidence index to summarize the results of the CCS in a single indicator. The index varies between 90 and 110, where scores between 90-99 indicate a negative view of consumers. Scores between 101 and 110 show a positive consumer view. A score of 100 indicates that respondents reported no change in their view. The results show respondents had a negative view during the first quarter (index score of 96.2).

The CBA has scheduled the next CCS for the period of June 25 through July 06, 2012. You can download the complete presentation of the results from the CBA's website. For further information, please contact Ms. Elmelynn Croes (telephone: 5252230; email: [e.croes@cbaruba.org](mailto:e.croes@cbaruba.org)) or 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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<sup>1</sup> The English text prevails.