



Highlights March 2011 in Review

Consumer Prices:

- Year over year inflation up by 1.3 percent
- Period average inflation at 0.9 percent in March 2011
- Price of gasoline up with Afl. 0.05 in March 2011
- Price of diesel up with Afl. 0.11 in March 2011
- Average world crude oil price at \$ 109.06 per barrel

Utilities:

- Total average water distribution down by 8.3 percent
- Average electricity distribution down by 9.2 percent

Foreign Trade:

- Import of goods up by 53.1 percent in March 2011
- Value of export up by 22.3 percent in March 2011

Government:

- Total tax revenue in March 2011 up by 19.9 percent
- Taxes on commodities up by 36.8 percent
- Taxes on property down by 43.6 percent in March 2011
- Turnover tax (BBO) up by 10.5 percent
- Taxes on income & profit up by 16.2 percent

Tourism:

- Total stayover visitors declined slightly
- Cruise passengers information not yet available

Passenger Traffic:

- Commercial landings up by 2.5 percent
- Arrival visitors down by 0.8 percent in March 2011

Population:

- Total population at the end of 2010: 107,138
- 347 births during the fourth quarter of 2010
- 168 deaths during the fourth quarter of 2010

Construction:

- Total new houses in the fourth quarter of 2010 down by 11.0 percent
- Total import of cement down by 12.1 percent compared to the fourth quarter of 2009

Monthly Economic Indicators

| March 2011 | % Change | |
|--|------------|-----------|
| | Last Month | Last Year |
| Consumer prices | | |
| Total index | 0.7 | 1.3 |
| Utilities | | |
| Water consumption | 28.7 | -8.3 |
| Electricity distribution | 9.4 | -9.2 |
| Foreign trade | | |
| Import | 19.5 | 53.1 |
| Export | -28.8 | 22.3 |
| Government | | |
| Total tax revenue | 3.5 | 19.9 |
| Tourism | | |
| Total stayover visitors | 12.0 | 0.0 |
| USA | 8.8 | -6.5 |
| Venezuela | 40.0 | -9.2 |
| Colombia | 34.7 | -23.3 |
| Netherlands | -5.4 | 2.2 |
| Cruise arrivals | n.a. | n.a. |
| Airport & passenger traffic | | |
| Commercial landings | 13.8 | 2.5 |
| Arrival visitors | 11.1 | -0.8 |

Source: Central Bureau of Statistics Aruba



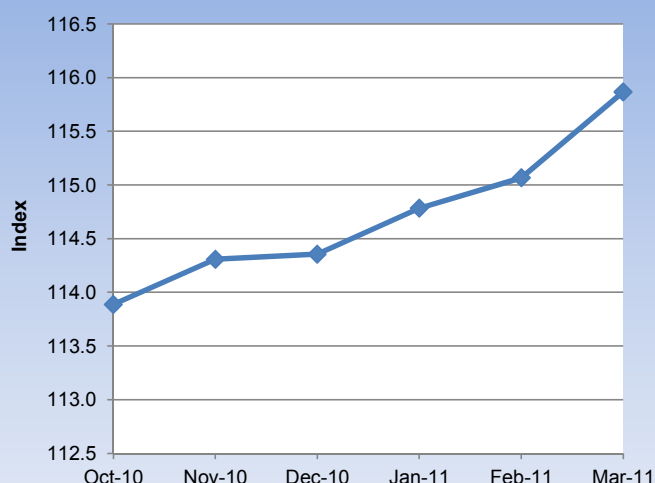
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1.1 Consumer Price Index

Monthly CPI - Index



| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|-------|---------|---------|---------|---------|
|-------|---------|---------|---------|---------|

Consumer price index

| | | | | |
|----------|-------|-------|-------|-------|
| December | 109.9 | 107.9 | 115.2 | 114.4 |
| January | 111.0 | 107.4 | 114.3 | 114.8 |
| February | 111.5 | 108.3 | 114.1 | 115.1 |
| March | 112.3 | 109.0 | 114.4 | 115.9 |

Consumer price index monthly %-change

| | | | | |
|----------|-----|------|------|-----|
| December | 1.6 | -4.5 | 0.2 | 0.0 |
| January | 1.0 | -0.4 | -0.8 | 0.4 |
| February | 0.5 | 0.8 | -0.1 | 0.2 |
| March | 0.7 | 0.6 | 0.3 | 0.7 |

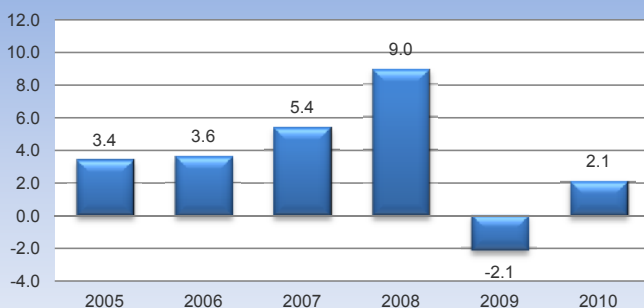
Consumer price index annual %-change

| | | | | |
|----------|-----|------|-----|------|
| December | 9.9 | -1.9 | 6.8 | -0.7 |
| January | 9.1 | -3.2 | 6.3 | 0.5 |
| February | 9.9 | -2.9 | 5.4 | 0.8 |
| March | 9.7 | -2.9 | 5.0 | 1.3 |

Consumer price index period average

| | | | | |
|----------|-----|-----|------|-----|
| December | 5.4 | 9.0 | -2.1 | 2.1 |
| January | 5.8 | 7.9 | -1.4 | 1.6 |
| February | 6.4 | 6.8 | -0.7 | 1.2 |
| March | 6.9 | 5.7 | -0.1 | 0.9 |

Yearly CPI - Period average



Key points

Consumer prices in March 2011 rose by 0.7 compared to the previous month, following an increase 0.3 percent in the similar period one year earlier. With the exception of Clothing & footwear (-0.8%), Health (-1.1%) and Miscellaneous goods & services (-0.1%), price increases has been recorded for all sectors, particularly, Recreation & culture (+3.6%), Transport (+1.1%), Restaurants & hotels (+0.9%), Food & non-alcoholic beverages (+0.8%), Household operation (+0.6%), Housing (+0.3%), Education (+0.3%), Alcoholic beverages & tobacco (+0.2%) and Communications (+0.2%).

On a yearly basis, consumer prices increased by 1.3 percent in March 2011. Major price increases were recorded in the following sectors:

1. *Transport*; In March 2011, prices in the Transport sector increased by 4.1 percent compared to March 2010. Higher prices were recorded for Operation of personal transport equipment (+10.4%), while prices of Transport services and Purchase of vehicles dropped by 9.8 and 1.0 percent respectively.

2. *Food & non-alcoholic beverages*; Prices in this sector rose by 3.5 percent in March 2011. Average prices of Alcoholic beverages and Food increased by 4.1 and 3.4 percent respectively, compared to March 2010.

3. *Recreation & culture*; Average prices in this sector increased by 1.7 percent compared to March 2010. Main price increases were recorded for Recreational & cultural services (+5.0%) and Audio-visual, photographic & information processing equip. (+4.9%). On the other hand, decreases in prices were recorded for Holidays (-6.2%), Other major durables for recreation & culture (-1.8%), Gardens & pets (-0.4%) and Newspapers, book & stationery (-0.1%).

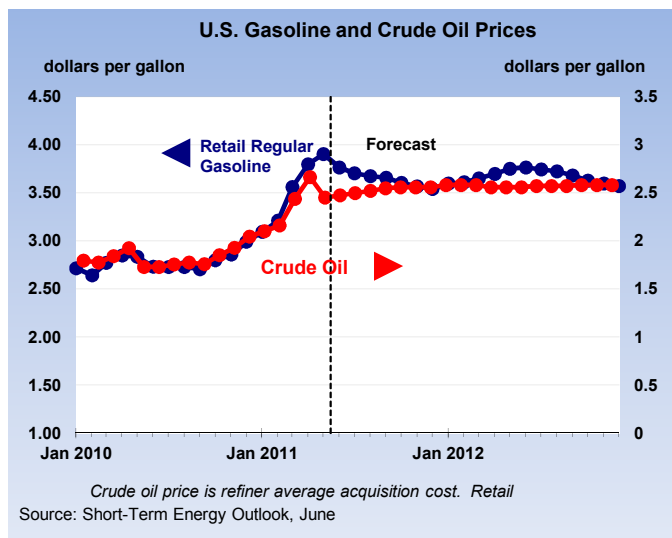
Related statistics in this bulletin

- 1.2 International aspects
- 2.1 Utilities
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

1.2 International aspects



| Month | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|-------|--------|--------|--------|--------|
|-------|--------|--------|--------|--------|

Consumer price index monthly %-change

| | | | | |
|---------------|------|-----|-----|-----|
| United States | 0.2 | 0.5 | 0.5 | 1.0 |
| Netherlands | -0.2 | 0.0 | 0.7 | 1.2 |
| Curacao | 0.1 | 0.3 | 0.1 | 0.2 |
| Aruba | 0.0 | 0.4 | 0.2 | 0.7 |

Gasoline, diesel and world crude oil prices

United States

| | | | | |
|-----------------------|-------|-------|-------|--------|
| Gasoline (\$/gal) | 2.99 | 3.10 | 3.21 | 3.56 |
| Diesel (\$/gal) | 3.24 | 3.39 | 3.58 | 3.91 |
| Crude oil (\$/barrel) | 87.22 | 92.04 | 97.00 | 109.06 |

Export price monthly %-change

| | | | | |
|-----|-----|-----|-----|-----|
| USA | 0.7 | 1.3 | 1.3 | 1.5 |
|-----|-----|-----|-----|-----|

| Month | Period | Tourists |
|-------|--------|----------|
|-------|--------|----------|

Latest tourist arrivals

| | | |
|------------------------|---------|-----------|
| Aruba | Jan-Apr | 300,771 |
| Barbados | Jan-Apr | 208,686 |
| Belize | Jan-Apr | 98,948 |
| Bermuda | Jan-Mar | 30,824 |
| British Virgin Islands | Jan-Mar | 110,135 |
| Cayman Islands | Jan-Apr | 124,646 |
| Cuba | Jan-Apr | 1,179,963 |
| Curacao | Jan-Mar | 94,549 |
| Dominica | Jan | 5,947 |
| Dominican Republic | Jan-Apr | 1,634,776 |
| Grenada | Jan-Mar | 31,240 |
| Jamaica | Jan-Feb | 349,258 |
| Puerto Rico | Jan | 127,980 |
| Saint Lucia | Jan-Mar | 82,652 |
| US Virgin Islands | Jan-Apr | 269,163 |

Source: Energy Information Administration, OECD, Bureau of labor statistics, Caribbean Tourism Organization

Key points

World crude oil prices is still expected to tighten through 2012 given projected world oil demand growth and slowing growth in supply from countries that are NON-OPEC members. In 2012, US refiner crude oil average acquisition cost is projected to increase from \$104 per barrel in 2011 to an estimated \$108 per barrel in 2012. Keep in mind that there are many significant uncertainties that could push oil prices higher or lower than the current expectations, like decisions of major suppliers regarding production, rate of economic recovery, fiscal issues, political unrest in supplier countries and the hurricane season.

In the United States, regular-grade gasoline retail prices is expected to rise from \$2.76 per gallon to \$3.75 this summer. This is about \$99 cents per gallon higher than the previous year.

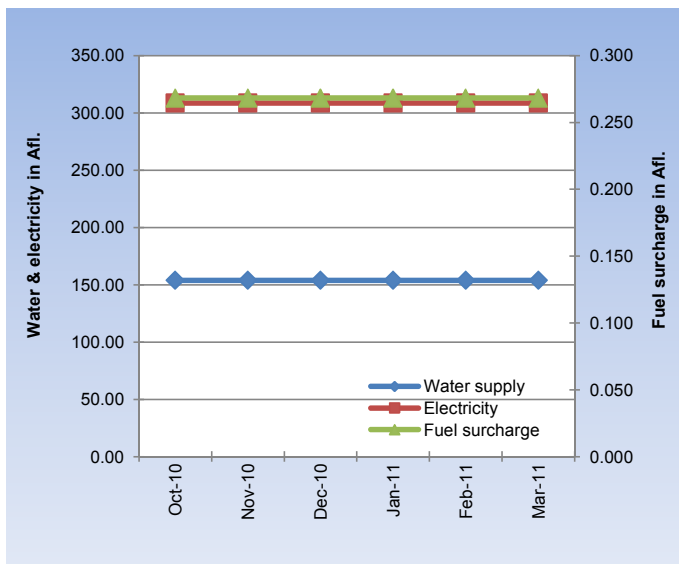
Related statistics in this bulletin

- 1.1 Consumer price index
- 2.1 Utilities
- 5 Tourism
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile

2.1 Utilities



Dec-10 Jan-11 Feb-11 Mar-11

Utility prices

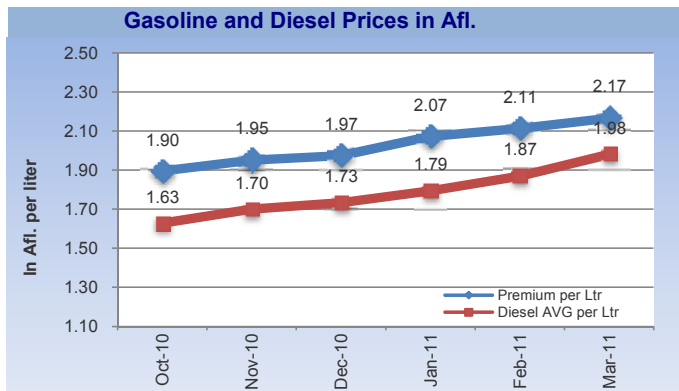
| | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 308.72 | 308.72 | 308.72 | 308.72 |
| Gasoline | 1.97 | 2.07 | 2.11 | 2.17 |
| Water | 153.95 | 153.95 | 153.95 | 153.95 |
| Diesel | 1.73 | 1.79 | 1.87 | 1.98 |
| Fuel surcharge | 0.268 | 0.268 | 0.268 | 0.268 |

Utility prices monthly %-change

| | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 0.0 | 0.0 | 0.0 | 0.0 |
| Gasoline | 1.1 | 5.0 | 2.0 | 2.5 |
| Water | 0.0 | 0.0 | 0.0 | 0.0 |
| Diesel | 1.9 | 3.5 | 4.2 | 5.9 |
| Fuel surcharge | 0.0 | 0.0 | 0.0 | 0.0 |

Utility prices annual %-change

| | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 3.1 | 3.1 | 3.1 | -3.1 |
| Gasoline | 2.2 | 11.5 | 10.2 | 14.2 |
| Water | -1.6 | -1.6 | -1.6 | -5.1 |
| Diesel | 7.1 | 14.6 | 16.7 | 25.4 |
| Fuel surcharge | 5.0 | 5.0 | 5.0 | -4.9 |



CPI USA: seasonally unadjusted

¹ Based on an average electricity consumption of 725.5 kWh per month.

² Based on an average per household

Key points

The average price of water and electricity remained unchanged in February 2011, when compared to the previous month. The price of gasoline increased by Afl. 0.05 in March 2011, reaching Afl. 2.17 per liter. In addition, the price of diesel rose with Afl. 0.11 compared to the previous month, reaching an average price of Afl. 1.98 per liter. Average world crude oil prices in March 2011 reached \$ 109.06, up from \$ 97.00 recorded in February 2011.

Prices of utilities in Aruba during April 2011

| | Price change | Impact on CPI |
|--------------------------|--------------|---------------|
| Electricity ¹ | 13.3% | 1.17 |
| Gasoline (premium) | 8.8% | 0.56 |
| Water ² | 12.1% | 0.62 |
| Diesel | 6.1% | 0.02 |
| Rent | 0.5% | 0.04 |
| Total impact | | 2.42 |

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of April 2011, price movement of electricity, gasoline, water, diesel and rent during the month of April 2011 will affect to the consumer price index of April 2011 by 2.42.

Related statistics in this bulletin

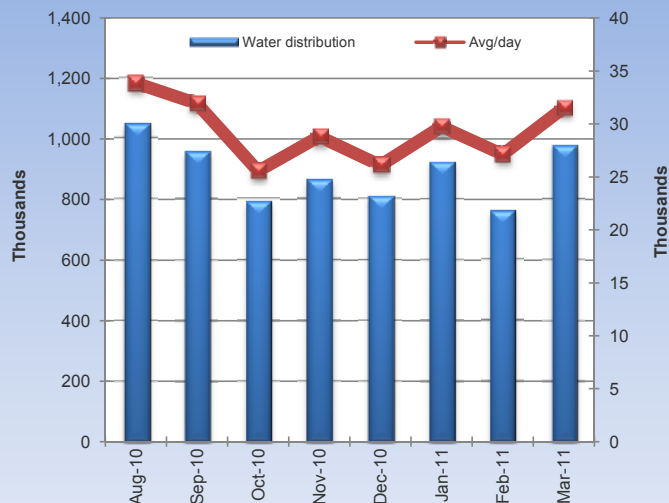
- 2.2 Water and electricity distribution
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

2.2 Water distribution

Water distribution per month (in m3)



| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|-------|---------|---------|---------|---------|
|-------|---------|---------|---------|---------|

Average water distribution (m3)

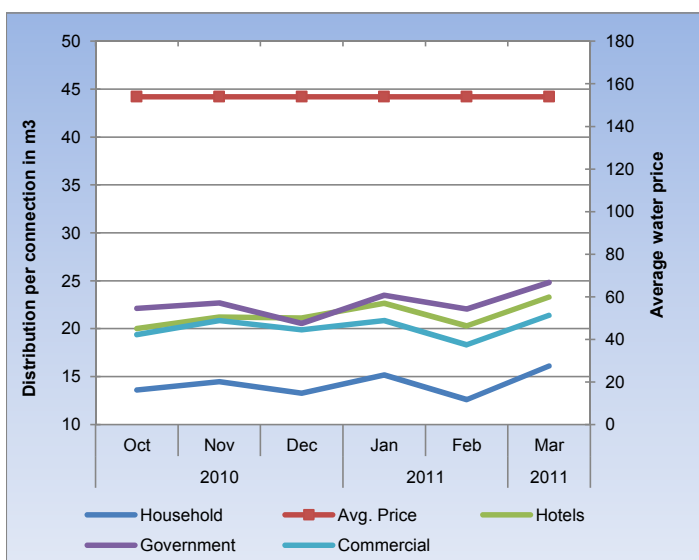
| | | | | |
|----------|-----------|---------|-----------|---------|
| December | 814,342 | 901,140 | 948,856 | 808,806 |
| January | 1,084,763 | 966,937 | 928,242 | 922,259 |
| February | 931,558 | 826,995 | 947,893 | 759,496 |
| March | 1,046,489 | 956,526 | 1,065,728 | 977,770 |

Average water distribution monthly %-change

| | | | | |
|----------|-------|-------|------|-------|
| December | -11.1 | 12.9 | -3.6 | -6.4 |
| January | 33.2 | 7.3 | -2.2 | 14.0 |
| February | -14.1 | -14.5 | 2.1 | -17.6 |
| March | 12.3 | 15.7 | 12.4 | 28.7 |

Average water distribution annual %-change

| | | | | |
|----------|------|-------|------|-------|
| December | -8.8 | 10.7 | 5.3 | -14.8 |
| January | 12.6 | -10.9 | -4.0 | -0.6 |
| February | 7.5 | -11.2 | 14.6 | -19.9 |
| March | 2.9 | -8.6 | 11.4 | -8.3 |



Hotels (x100 m3)

Key points

In March 2011, the average water distribution (houses, companies, hotels, government) declined by 8.3 percent compared to March 2010. With the exception of Companies (+2.1%), water usage decreases has been recorded for all sectors, particularly, Houses (-3.1%), Hotels (-20.4%) and Government (-20.5%). On a year to date basis, total water distribution in March 2011 is running 9.6 percent below the level recorded in 2010.

Average water distribution (in m³)*

| March 2011 | | % Change since | | |
|--------------|----------------|----------------|-------------|--------------|
| | | last month | last year | YTD % change |
| Houses | 575,013 | 27.3 | -3.1 | -8.8 |
| Companies | 122,051 | 35.9 | 2.1 | -1.6 |
| Hotels | 262,979 | 29.1 | -20.4 | -14.0 |
| Government | 17,727 | 23.4 | -20.5 | -14.9 |
| Total | 977,770 | 28.7 | -8.3 | -9.6 |

Average water usage per connection (in m³)

| | | | | |
|---------------|------|------|-------|-------|
| Houses | 16.1 | 28.0 | -4.8 | -10.7 |
| Companies | 51.3 | 37.4 | 1.0 | -3.2 |
| Hotels (x100) | 59.8 | 29.1 | -20.4 | -14.0 |
| Government | 66.6 | 22.9 | -19.3 | -13.7 |

Source: WEB Aruba N.V., Central Bureau of Statistics Aruba

* Calculation of drink water distribution in Aruba (in m3) is based on an average water distribution per month, excluding the distribution to Valero and vessels.

On a monthly basis, the total average water usage increased by 28.7 percent in March 2011. Increases has been recorded for all sectors, particularly, Houses (+27.3%), Companies (+35.9%), Hotels (+29.1%) and Government (+23.4%).

Related statistics in this bulletin

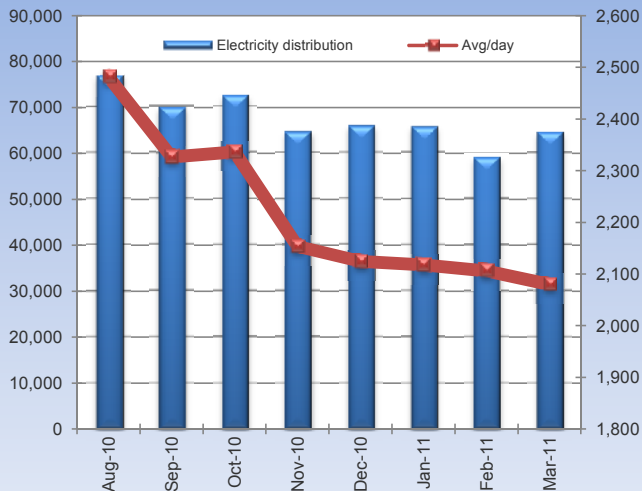
- 2.3 Electricity distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

2.3 Electricity distribution

Electricity distribution (in MWh)



| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|-------|---------|---------|---------|---------|
|-------|---------|---------|---------|---------|

Electricity distribution (MWh)

| | | | | |
|----------|--------|--------|--------|--------|
| December | 63,214 | 63,999 | 70,487 | 65,864 |
| January | 65,572 | 64,749 | 67,969 | 65,652 |
| February | 61,363 | 57,037 | 61,106 | 58,966 |
| March | 64,731 | 63,037 | 71,051 | 64,484 |

Electricity distribution monthly %-change

| | | | | |
|----------|------|-------|-------|-------|
| December | -5.3 | -2.8 | -1.1 | 1.9 |
| January | 3.7 | 1.2 | -3.6 | -0.3 |
| February | -6.4 | -11.9 | -10.1 | -10.2 |
| March | 5.5 | 10.5 | 16.3 | 9.4 |

Electricity distribution annual %-change

| | | | | |
|----------|------|------|------|------|
| December | -4.0 | 1.2 | 10.1 | -6.6 |
| January | 3.5 | -1.3 | 5.0 | -3.4 |
| February | 7.4 | -7.0 | 7.1 | -3.5 |
| March | 2.6 | -2.6 | 12.7 | -9.2 |

Key points

In March 2011, electricity (in MWh) supplied to Elmar for distribution fell with 9.2 percent compared to March 2010, in contrast to a growth of 12.7 percent recorded in the similar period one year earlier. In the January-to-March period of 2011, electricity distribution decreased by 5.5 percent compared to the similar period of 2010.

Electricity Consumption (MWh)

| | Jan-11 | Feb-11 | Mar-11 |
|-------------------------|---------------|---------------|---------------|
| Household | 23,497 | 18,125 | 22,311 |
| Per connection | 610.6 | 471.1 | 579.1 |
| Commercial | 12,269 | 12,995 | 12,527 |
| Large users | 25,665 | 23,173 | 25,556 |
| Streetlights | 354 | 355 | 355 |
| Signage | 102 | 99 | 99 |
| Churches, schools, etc. | 344 | 427 | 404 |
| Total | 62,231 | 55,174 | 61,253 |

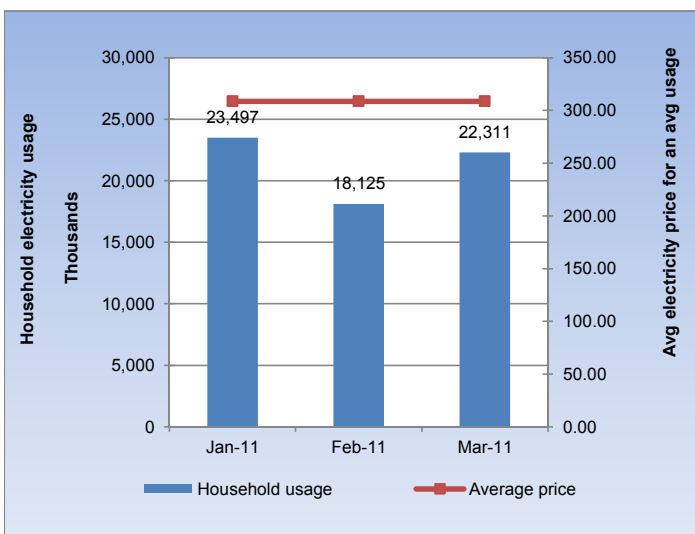
During the month of March 2011, the total electricity usage (as reported by the ELMAR N.V.) increased by 11.0 percent compared to the previous month. The main usage increases were recorded for Households (+23.1%), Large users (+10.3%) and Signage (+0.2%).

Related statistics in this bulletin

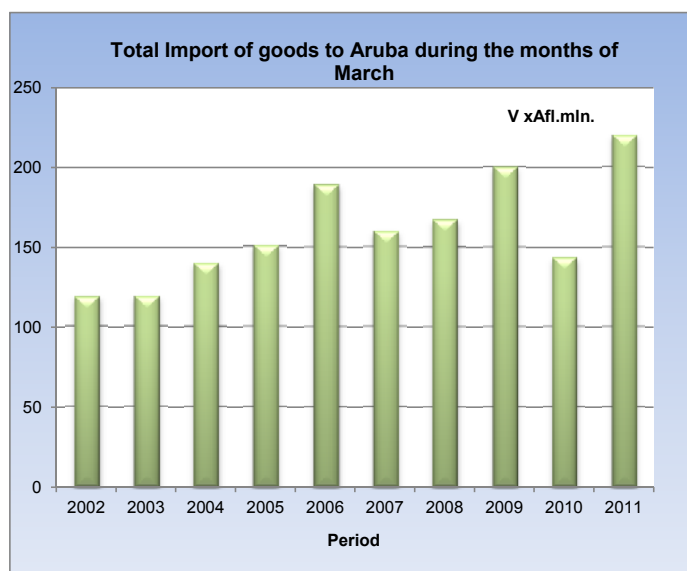
- 2.2 Water distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

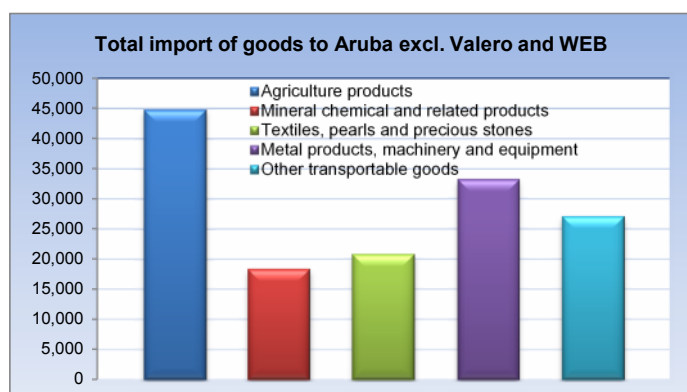


3 Foreign trade



| March 2011 | Vx1,000 Afl. | Monthly % Ch | Yearly % Ch | YTD % Ch |
|--|-----------------|-----------------|----------------|-------------|
| Total import of goods to Aruba by commodity group | | | | |
| 1. Agriculture products | 58,634 | 30.8 | 7.4 | -2.2 |
| 2. Mineral chemical and related products | 27,139 | 34.7 | 30.3 | 10.3 |
| 3. Textiles, pearls and precious stones | 19,308 | -8.5 | 13.1 | 15.2 |
| 4. Metal products, machinery and equipment | 85,736 | 22.9 | 180.8 | 114.0 |
| 5. Other transportable goods | 28,679 | 3.2 | 41.1 | 30.0 |
| Total Import | 219,496 | 19.5 | 53.1 | 31.6 |

| | | | | |
|--|---------------|--------------|-------------|-------------|
| Total export of goods to Aruba by commodity group | | | | |
| 1. Agriculture products | 16,016 | -34.6 | 34.4 | 27.4 |
| 2. Mineral chemical and related products | 613 | 514.7 | -19.8 | -26.1 |
| 3. Textiles, pearls and precious stones | 297 | 54.5 | -76.2 | -76.5 |
| 4. Metal products, machinery and equipment | 1,154 | -15.3 | 37.6 | -1.3 |
| 5. Other transportable goods | 1,052 | 49.3 | 20.9 | 5.9 |
| Total Export | 19,132 | -28.8 | 22.3 | 18.3 |



Source: Customs Aruba, Central Bureau of Statistics Aruba

Key points

Total import of merchandise increased by 53.1 percent in March 2011, when compared to March 2010. Import increases has been recorded for all sectors, particularly, Metal products, machinery & equipment (+180.8%), Other transportable goods (+41.1%), Mineral, chemical & related products (+30.3%), Agriculture products (+7.4%) and Textiles, pearls & precious stones (+13.1%). On a monthly basis, total import of merchandise increased by 19.5 percent in March 2011. In the January-to-March period of 2011, total imports expanded by 31.6 percent compared to the similar period of 2010.

In March 2011, total exports increased by 22.3 percent compared to March 2010, mainly as a result of increases in the export of Agriculture products (+34.4%), Metal products, machinery & equipment (+37.6%) and Other transportable goods (+20.9%). On a year to date basis, total exports is running 18.3 percent higher than the comparable period of 2010.

Related statistics in this bulletin

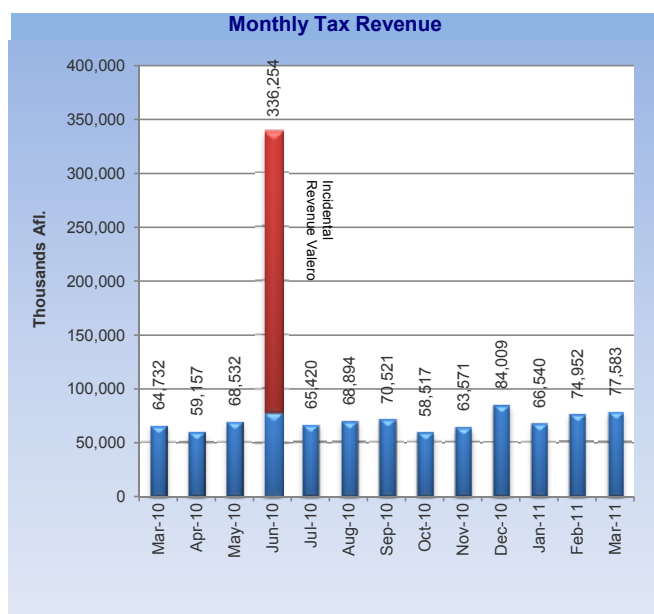
- Corresponding tables

Related statistics publications

- Foreign Trade Statistics
- Economic profile
- Statistical yearbook

4 Government

Monthly Tax Revenue



Key points

In March 2011, the total government tax revenue increased by 19.9 percent compared to March 2010, in contrast to a drop of 10.6 percent in the same month a year ago. The main increases were recorded for the Income tax (+190.3%), Turnover tax (+10.5%) and Excises on spirits (+27.8%). On the other hand, revenues of Wage tax and Transfer tax declined by 8.9 and 63.8 percent respectively. In the January-to-March period of 2011, Total tax revenues is running 9.5 percent above the level recorded in the similar period of 2010.

Tax Revenues¹

| March 2011 | (x1,000 Afl.) | % Change since | | |
|-------------------------------------|---------------|----------------|--------------|--------------|
| | | last month | last year | YTD % change |
| Taxes on income & profit | 30,169 | 11.5 | 16.2 | 19.3 |
| Income tax | 548 | 156.0 | 190.3 | -778.5 |
| Wage tax | 17,506 | -23.9 | -8.9 | 10.6 |
| Profit tax | 11,811 | 146.0 | 75.0 | 60.1 |
| Dividend tax | 304 | 34.5 | -48.4 | 73.6 |
| Taxes on commodities | 26,707 | 21.2 | 36.8 | 7.1 |
| Import duties | 12,908 | 1.3 | 20.1 | 21.1 |
| Excises on spirits | 1,939 | 62.4 | 27.8 | -7.6 |
| Excises on cigarettes | 521 | 45.9 | -9.4 | -35.7 |
| Excises on beer | 2,148 | 7.9 | 7.1 | -18.7 |
| Excises on gasoline | 8,979 | 70.2 | 99.8 | 1.6 |
| Other customs | 212 | -56.2 | 11.6 | 28.5 |
| Taxes on property | 2,989 | -63.8 | -43.6 | 0.1 |
| Long-lease property rights | 243 | -17.6 | -67.0 | -32.9 |
| Land tax | 817 | -18.9 | 6.5 | 3.1 |
| Transfer tax | 858 | 34.3 | -63.8 | -34.5 |
| Succession tax | 32 | 146.2 | 540.0 | -17.5 |
| Motor vehicle tax | 1,039 | -83.5 | -26.8 | 15.4 |
| Taxes on services | 2,404 | -4.6 | -61.5 | -31.0 |
| Lodging tax | 82 | 1071.4 | -97.8 | -49.5 |
| Gambling licenses | 2,165 | -12.5 | -8.2 | -2.8 |
| Stamp duties | 157 | 313.2 | 76.4 | 6.9 |
| Turnover tax (BBO) | 6,815 | -6.0 | 10.5 | -18.8 |
| Tourist tax | 6,347 | 4.9 | | |
| Other tax & nontax rev | 2,152 | 19.8 | 40.0 | -7.5 |
| Total tax revenue | 77,583 | 3.5 | 19.9 | 9.5 |

Source: Tax Collector's Office

¹ Excluding AZV and AOV/ AWW.

Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

Month 2007-08 2008-09 2009-10 2010-11

Total tax revenues (x 1,000 Afl.)

| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|----------|---------|---------|---------|---------|
| December | 90,406 | 81,812 | 92,289 | 84,009 |
| January | 84,050 | 83,675 | 71,506 | 66,540 |
| February | 87,804 | 76,416 | 63,832 | 74,952 |
| March | 70,019 | 72,421 | 64,732 | 77,583 |

Total tax revenue monthly %-change

| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|----------|---------|---------|---------|---------|
| December | 17.7 | 8.1 | 20.7 | 32.1 |
| January | -7.0 | 2.3 | -22.5 | -20.8 |
| February | 4.5 | -8.7 | -10.7 | 12.6 |
| March | -20.3 | -5.2 | 1.4 | 3.5 |

Total tax revenue annual %-change

| Month | 2007-08 | 2008-09 | 2009-10 | 2010-11 |
|----------|---------|---------|---------|---------|
| December | 25.7 | -9.5 | 12.8 | -9.0 |
| January | 42.6 | -0.4 | -14.5 | -6.9 |
| February | n.a. | -13.0 | -16.5 | 17.4 |
| March | n.a. | 3.4 | -10.6 | 19.9 |

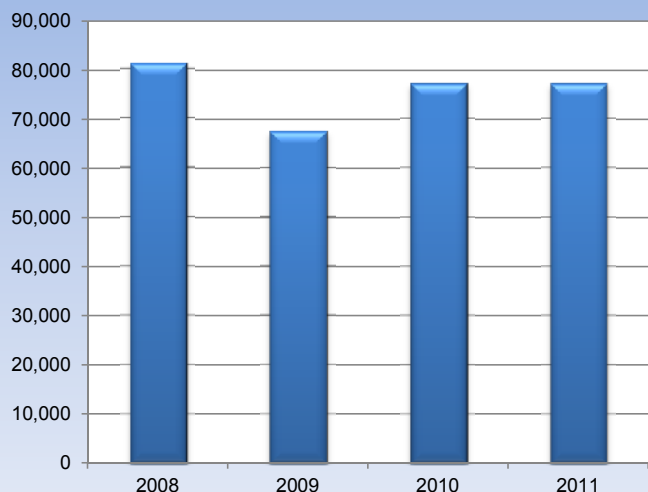
Dec-10 Jan-11 Feb-11 Mar-11

| | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|---------------------|--------|--------|--------|--------|
| AOV / AWW | 11,212 | 15,696 | 16,256 | 15,276 |
| AZV | 16,329 | 19,460 | 20,457 | 17,255 |
| Total Social Contr. | 27,541 | 35,156 | 36,712 | 32,531 |

(x 1,000 Afl.)

5 Tourism

Visitor Traffic in Aruba during the months of March



Month 2007-08 2008-09 2009-10 2010-11

Total stay-over visitors

| | | | | |
|----------|--------|--------|--------|--------|
| December | 77,723 | 78,886 | 75,905 | 77,788 |
| January | 71,262 | 69,225 | 71,240 | 74,965 |
| February | 73,007 | 67,107 | 67,672 | 68,905 |
| March | 81,205 | 67,456 | 77,204 | 77,184 |

Stay-over visitors monthly %-change

| | | | | |
|----------|------|-------|------|------|
| December | 14.5 | 19.2 | 11.9 | 22.7 |
| January | -8.3 | -12.2 | -6.1 | -3.6 |
| February | 2.4 | -3.1 | -5.0 | -8.1 |
| March | 11.2 | 0.5 | 14.1 | 12.0 |

Stay-over visitors annual %-change

| | | | | |
|----------|------|-------|------|-----|
| December | 20.1 | 1.5 | -3.8 | 2.5 |
| January | 20.8 | -2.9 | 2.9 | 5.2 |
| February | 22.0 | -8.1 | 0.8 | 1.8 |
| March | 19.1 | -16.9 | 14.5 | 0.0 |

Dec-10 Jan-11 Feb-11 Mar-11

Arrivals

| | | | | |
|--------------|--------|--------|--------|--------|
| Resident | 7,733 | 9,057 | 5,432 | 5,477 |
| Non-resident | 80,427 | 76,127 | 70,050 | 77,851 |

Landings

| | | | | |
|-------------------------|-------|-------|-------|-------|
| Commercial landings | 1,417 | 1,308 | 1,160 | 1,320 |
| Non-Commercial landings | 478 | 476 | 237 | 401 |

Cruise Tourism

| | | | | |
|-------------------|--------|--------|--------|------|
| Cruise passengers | 82,775 | 97,176 | 88,310 | n.a. |
|-------------------|--------|--------|--------|------|

Source: Aruba Tourism Authority, I.A.S.A., Cruise Tourism Aruba

Tourism

| March 2011 | % Change since | | | YTD % change |
|---------------------------------|----------------|-------------|------------|--------------|
| | last month | last year | | |
| Total stay over visitors | 77,184 | 12.0 | 0.0 | 2.3 |
| USA | 50,903 | 8.8 | -6.5 | -3.0 |
| Venezuela | 6,367 | 40.0 | -9.2 | 7.5 |
| Colombia | 865 | 34.7 | -23.3 | 9.4 |
| Netherlands | 3,293 | -5.4 | 2.2 | 4.4 |
| Neth. Antilles | 2,392 | 122.5 | 55.2 | 17.5 |
| Canada | 6,546 | 11.9 | 47.5 | 24.0 |
| Other | 6,818 | 4.9 | 25.2 | 18.1 |

Source: Aruba Tourism Authority

Key points

In March 2011, the total number of stayover visitors registered a slight decrease of 0.03 percent compared to March 2010, in contrast to an increase of 14.5 percent recorded in the similar period one year earlier. The US market (largest market) declined by 6.5 percent in March 2011. In addition, visitors from Venezuela, Colombia dropped by 9.2 and 23.3 percent respectively, compared to March 2010. Furthermore, visitors from Germany and Suriname fell with 419.3 and 32.8 percent respectively, compared to March 2010. On the other hand, visitors from Canada, Brazil and Curacao increased by 47.5, 124.0 and 51.2 percent respectively.

During the first three months of 2011, total number of visitors to Aruba increased by 2.3 percent compared to the similar period of 2010.

At the end of March 2011, the US market represents a share of 65.9 percent of the total visitor market, down from 69.5 percent in 2010. The Canadian market registered a share of 8.2 percent, up from 6.8 percent in 2010 and the Venezuelan market a share of 8.0 percent, up from 7.6 percent in 2010.

Information of cruise passengers for the month of March 2011 is not yet available.

Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Tourist profile
- Economic profile
- Statistical yearbook

Consumer Price Index

(Dec 2006=100)

| Sector | Feb '10 | Mar '10 | Feb '11 | Mar '11 | YTD ¹ 2010 in % | YTD 2011 | Monthly % change | Yearly % change |
|------------------------------------|--------------|--------------|--------------|--------------|----------------------------------|-------------|---------------------|--------------------|
| Food & non-alcoholic beverages | 131.6 | 131.3 | 134.8 | 135.9 | -1.6 | 1.7 | 0.8 | 3.5 |
| Alcoholic beverages & tobacco | 111.0 | 111.7 | 123.3 | 123.5 | -0.8 | 10.4 | 0.2 | 10.6 |
| Clothing & footwear | 116.2 | 113.8 | 110.8 | 109.9 | -4.9 | -0.4 | -0.8 | -3.4 |
| Housing | 127.6 | 131.1 | 130.4 | 130.8 | 2.9 | 0.6 | 0.3 | -0.2 |
| Household operation | 106.2 | 105.8 | 105.4 | 106.0 | -2.1 | 0.3 | 0.6 | 0.2 |
| Health | 92.4 | 92.3 | 92.6 | 91.6 | -0.6 | -0.6 | -1.1 | -0.8 |
| Transport | 108.4 | 106.7 | 109.9 | 111.1 | -2.6 | 3.5 | 1.1 | 4.1 |
| Communications | 83.0 | 82.8 | 84.3 | 84.5 | -0.7 | 0.8 | 0.2 | 2.0 |
| Recreation & culture | 112.3 | 112.1 | 110.1 | 114.0 | -2.0 | 1.3 | 3.6 | 1.7 |
| Education | 109.7 | 109.8 | 112.4 | 112.7 | 0.3 | 0.9 | 0.3 | 2.6 |
| Restaurants & hotels | 118.3 | 117.1 | 117.0 | 118.1 | -1.7 | 1.3 | 0.9 | 0.8 |
| Miscellaneous goods & services | 99.2 | 98.9 | 99.4 | 99.4 | -1.4 | 0.6 | -0.1 | 0.5 |
| Total Index | 114.1 | 114.4 | 115.1 | 115.9 | -0.7 | 1.3 | 0.7 | 1.3 |
| Fuel Surcharge (in Afl.) | 0.26 | 0.28 | 0.27 | 0.27 | 10.3 | 0.0 | 0.0 | -4.9 |
| Water (in Afl.) ² | 156.40 | 162.26 | 153.95 | 153.95 | 3.8 | 0.0 | 0.0 | -5.1 |
| Electricity (in Afl.) ³ | 299.51 | 318.66 | 308.72 | 308.72 | 6.4 | 0.0 | 0.0 | -3.1 |
| Aruba Gasoline (in Afl. per ltr) | 1.92 | 1.90 | 2.11 | 2.17 | -1.8 | 9.8 | 2.5 | 14.2 |
| Aruba Diesel (in Afl. per ltr) | 1.60 | 1.58 | 1.87 | 1.98 | -2.3 | 14.3 | 5.9 | 25.4 |
| US Gasoline (in \$ per ltr) | 0.70 | 0.73 | 0.85 | 0.94 | 6.3 | 19.0 | 10.9 | 28.5 |
| US Diesel (in \$ per ltr) | 0.74 | 0.77 | 0.95 | 1.03 | 6.2 | 20.4 | 9.0 | 34.0 |
| Crude Oil (in \$) | 72.47 | 77.33 | 97.00 | 109.06 | 5.4 | 25.0 | 12.4 | 41.0 |

Utilities

| | Feb '10 | Mar '10 | Feb '11 | Mar '11 | 2010 | 2011 | Monthly % change | Yearly % change |
|--|----------------|------------------|----------------|----------------|------------------|------------------|---------------------|--------------------|
| Electricity supplied to Elmar for distribution (in MWh) | | | | | | | | |
| Total average | 61,106 | 71,051 | 58,966 | 64,484 | 200,126 | 189,102 | 9.4 | -9.2 |
| Water consumption (in m3) | | | | | | | | |
| Houses | 573,113 | 593,417 | 451,626 | 575,013 | 1,718,843 | 1,566,945 | 27.3 | -3.1 |
| Companies | 107,117 | 119,572 | 89,826 | 122,051 | 332,357 | 326,920 | 35.9 | 2.1 |
| Hotels | 249,716 | 330,437 | 203,675 | 262,979 | 833,879 | 717,362 | 29.1 | -20.4 |
| Government | 17,947 | 22,303 | 14,368 | 17,727 | 56,783 | 48,296 | 23.4 | -20.5 |
| Total average | 947,893 | 1,065,728 | 759,496 | 977,770 | 2,941,863 | 2,659,524 | 28.7 | -8.3 |

Foreign Trade in Merchandise (*1,000 Afl.)

| | Feb '10 | Mar '10 | Feb '11 | Mar '11 | 2010 | 2011 | Monthly % change | Yearly % change |
|--|----------------|----------------|----------------|----------------|----------------|----------------|---------------------|--------------------|
| Imports of goods by commodity group | | | | | | | | |
| Agriculture products | 47,595 | 54,610 | 44,814 | 58,634 | 154,283 | 150,838 | 30.8 | 7.4 |
| Mineral chemical and related products | 20,749 | 20,835 | 20,143 | 27,139 | 58,209 | 64,228 | 34.7 | 30.3 |
| Textiles, pearls and precious stones | 16,347 | 17,068 | 21,093 | 19,308 | 48,633 | 56,033 | -8.5 | 13.1 |
| Metal products, machinery and equipment | 31,036 | 30,534 | 69,779 | 85,736 | 89,264 | 191,057 | 22.9 | 180.8 |
| Other transportable goods | 18,121 | 20,319 | 27,779 | 28,679 | 58,758 | 76,377 | 3.2 | 41.1 |
| Total Import | 133,847 | 143,367 | 183,608 | 219,496 | 409,147 | 538,532 | 19.5 | 53.1 |
| Exports of goods by commodity group | | | | | | | | |
| Agriculture products | 15,937 | 11,918 | 24,503 | 16,016 | 41,416 | 52,776 | -34.6 | 34.4 |
| Mineral chemical and related products | 213 | 764 | 100 | 613 | 1,174 | 868 | 514.7 | -19.8 |
| Textiles, pearls and precious stones | 535 | 1,247 | 192 | 297 | 2,421 | 569 | 54.5 | -76.2 |
| Metal products, machinery and equipment | 1,445 | 839 | 1,363 | 1,154 | 3,263 | 3,220 | -15.3 | 37.6 |
| Other transportable goods | 1,121 | 870 | 704 | 1,052 | 2,649 | 2,805 | 49.3 | 20.9 |
| Total Export | 19,251 | 15,638 | 26,862 | 19,132 | 50,923 | 60,238 | -28.8 | 22.3 |

¹⁾ YTD (Year to date) refers to the period of January 1st of the current year to the month under review.

²⁾ Based on an average per household

³⁾ Based on an average of 725.5 kWh

Government Revenues (*1,000 Afl.)

| | Feb '10 | Mar '10 | Feb '11 | Mar '11 | YTD ¹ 2010 | YTD 2011 | Monthly change | Yearly change |
|---|---------------|---------------|---------------|---------------|--------------------------|----------------|-------------------|------------------|
| Taxes on income and profit | 22,126 | 25,952 | 27,050 | 30,169 | 73,695 | 87,885 | 11.5 | 16.2 |
| Income tax | 219 | -607 | -979 | 548 | 130 | -882 | 156.0 | 190.3 |
| Wage tax | 17,040 | 19,222 | 23,001 | 17,506 | 58,844 | 65,097 | -23.9 | -8.9 |
| Profit tax | 4,778 | 6,748 | 4,802 | 11,811 | 13,993 | 22,406 | 146.0 | 75.0 |
| Dividend tax | 89 | 589 | 226 | 304 | 728 | 1,264 | 34.5 | -48.4 |
| Taxes on commodities | 18,124 | 19,528 | 22,037 | 26,707 | 54,698 | 58,561 | 21.2 | 36.8 |
| Import duties | 9,497 | 10,745 | 12,737 | 12,908 | 27,466 | 33,268 | 1.3 | 20.1 |
| Excises on spirits | 1,069 | 1,517 | 1,194 | 1,939 | 3,917 | 3,618 | 62.4 | 27.8 |
| Excises on cigarettes | 864 | 575 | 357 | 521 | 2,579 | 1,658 | 45.9 | -9.4 |
| Excises on beer | 1,981 | 2,006 | 1,990 | 2,148 | 6,057 | 4,927 | 7.9 | 7.1 |
| Excises on gasoline | 4,457 | 4,495 | 5,275 | 8,979 | 14,044 | 14,274 | 70.2 | 99.8 |
| Other customs | 256 | 190 | 484 | 212 | 635 | 816 | -56.2 | 11.6 |
| Taxes on property | 7,543 | 5,301 | 8,250 | 2,989 | 19,268 | 19,280 | -63.8 | -43.6 |
| Long-lease property rights (erfpachtsrechten) | 469 | 736 | 295 | 243 | 1,661 | 1,115 | -17.6 | -67.0 |
| Land tax | 914 | 767 | 1,007 | 817 | 2,551 | 2,631 | -18.9 | 6.5 |
| Transfer tax | 500 | 2,373 | 639 | 858 | 3,645 | 2,388 | 34.3 | -63.8 |
| Succession tax | 53 | 5 | 13 | 32 | 63 | 52 | 146.2 | 540.0 |
| Motor vehicle tax (incl. numberplates) | 5,607 | 1,420 | 6,296 | 1,039 | 11,348 | 13,094 | -83.5 | -26.8 |
| Taxes on services | 6,462 | 6,247 | 2,520 | 2,404 | 18,719 | 12,908 | -4.6 | -61.5 |
| Lodging tax | 3,920 | 3,799 | 7 | 82 | 11,383 | 5,754 | 1,071.4 | -97.8 |
| Gambling licenses | 2,437 | 2,359 | 2,475 | 2,165 | 7,076 | 6,876 | -12.5 | -8.2 |
| Stamp duties | 105 | 89 | 38 | 157 | 260 | 278 | 313.2 | 76.4 |
| Turnover tax (BBO) | 6,729 | 6,167 | 7,251 | 6,815 | 27,723 | 22,524 | -6.0 | 10.5 |
| Tourist tax | 0 | 0 | 6,048 | 6,347 | 0 | 12,395 | 4.9 | |
| Other tax and nontax revenues | 2,848 | 1,537 | 1,796 | 2,152 | 5,966 | 5,520 | 19.8 | 40.0 |
| Total tax revenues⁴ | 63,832 | 64,732 | 74,952 | 77,583 | 200,069 | 219,073 | 3.5 | 19.9 |

Tourism

| | Feb '10 | Mar '10 | Feb '11 | Mar '11 | YTD ¹ 2010 | YTD 2011 | Monthly % change | Yearly % change |
|---------------------------------|---------------|---------------|---------------|---------------|--------------------------|----------------|---------------------|--------------------|
| Total stay over visitors | 67,672 | 77,204 | 68,905 | 77,184 | 216,116 | 221,054 | 12.0 | 0.0 |
| USA | 48,320 | 54,418 | 46,805 | 50,903 | 150,283 | 145,768 | 8.8 | -6.5 |
| Venezuela | 4,127 | 7,013 | 4,549 | 6,367 | 16,427 | 17,666 | 40.0 | -9.2 |
| Colombia | 486 | 1,128 | 642 | 865 | 2,888 | 3,159 | 34.7 | -23.3 |
| Netherlands | 3,278 | 3,221 | 3,482 | 3,293 | 9,685 | 10,112 | -5.4 | 2.2 |
| Neth. Antilles | 1,287 | 1,541 | 1,075 | 2,392 | 3,997 | 4,695 | 122.5 | 55.2 |
| Canada | 4,507 | 4,438 | 5,850 | 6,546 | 14,637 | 18,154 | 11.9 | 47.5 |
| Other | 5,667 | 5,445 | 6,502 | 6,818 | 18,199 | 21,500 | 4.9 | 25.2 |
| Airport Traffic | | | | | | | | |
| Total landings | 1,452 | 1,718 | 1,397 | 1,721 | 4,973 | 4,902 | 23.2 | 0.2 |
| Commercial landings | 1,136 | 1,288 | 1,160 | 1,320 | 3,675 | 3,788 | 13.8 | 2.5 |
| Non-commercial landings | 316 | 430 | 237 | 401 | 1,298 | 1,114 | 69.2 | -6.7 |
| Passenger Traffic | | | | | | | | |
| Total arrivals | 71,931 | 83,413 | 75,482 | 83,328 | 234,720 | 243,994 | 10.4 | -0.1 |
| Arrival locals | 4,014 | 4,949 | 5,432 | 5,477 | 16,030 | 19,966 | 0.8 | 10.7 |
| Arrival visitors | 67,917 | 78,464 | 70,050 | 77,851 | 218,690 | 224,028 | 11.1 | -0.8 |

¹⁾ YTD (Year to date) refers to the period of January 1st of the current year to the month under review. This period is compared to the same period of the previous year.

⁴⁾ AZV and AOV/AWW are not included.