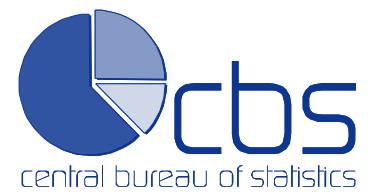


# Economic Profile 4th Quarter of 2011



Business and economy





# **Economic Profile**

## 4th Quarter of 2011

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L.G. Smith Boulevard 160  
Oranjestad, Aruba  
Phone: +297 5837433  
Fax: +297 5838057  
[www.cbs.aw](http://www.cbs.aw)



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**The Economic Profile (EP) is mainly a product of the National Accounts Department of CBS consisting of:**

bc. Herby Kock  
(Economic Indicators) Ext.: 225

bc. Roslyn M. Salas-Vrolijk  
(National Accounts) Ext.: 239

Drs. Deborah van Rijn  
(National Accounts) Ext.: 238

bc. Mariela Pieternella  
(National Accounts) Ext.: 299

bc. Harold Helder  
(Business Statistics) Ext.: 243

bc. Jairzinho Tromp  
(Government Statistics) Ext.: 257

bc. Jose Hernandez  
(Business Statistics) Ext.: 297

Vivian Jeritza Werleman  
(Assistant) Ext.: 232

For subscriptions contact Mrs. Joanne Croes-Tromp  
at (297) 583-7433 or fax: (297) 583-8057  
or write to: Central Bureau of Statistics  
L.G. Smith Boulevard 160  
Aruba  
Dutch Caribbean  
E-Mail: [cbs@setarnet.aw](mailto:cbs@setarnet.aw)

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**CENTRAL BUREAU OF STATISTICS  
ORANJESTAD, AUGUST 2012**

**PART I**  
**Business Cycle Indicators**

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# PART I

## BUSINESS CYCLE INDICATORS







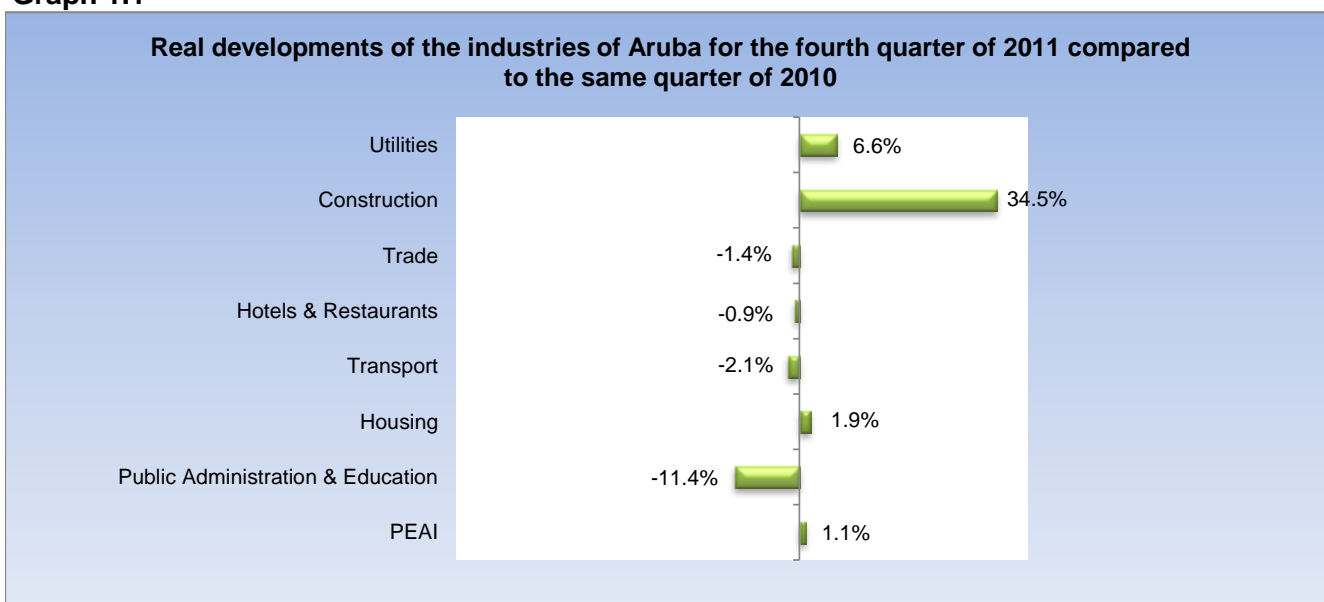
## CHAPTER 1 The Business Cycle

### 1.1 Highlights

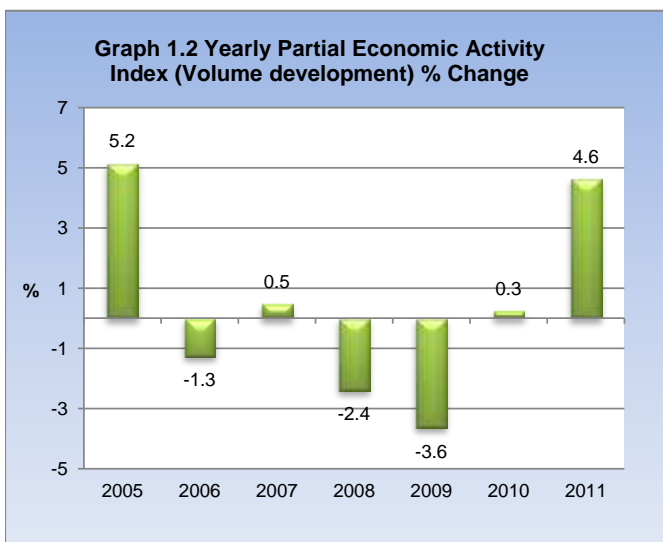
#### Partial Economic Activity Index (PEAI)

In the fourth quarter of 2011, the partial economic activity index<sup>1</sup> increased by an estimated 1.1 percent compared to the fourth quarter of 2010. Compared to the fourth quarter of 2010, increases has been recorded for the sectors Utilities (+6.6%), Construction (+34.5%) and Housing (+1.9%). On the other hand, a slowdown in economic activity has been recorded for the sectors Trade (-1.4%), Hotels & Restaurants (-0.9%), Transport (-2.1%) and Public administration (-11.4%).

Graph 1.1



Keep in mind that this is an approximation of the economy's tendency. The result of the seven closely examined industries are presented in Graph 1.2. The overall movement of economic activity in these seven industries make up the Partial Economic Activity Index (PEAI). For a better understanding of these findings we will further elaborate on the economy's structure and its development.



On a yearly basis, the Partial Economic Activity Index (PEAI) grew by 4.6 percent in 2011, when compared to 2010. The expansion in real economic activity was led by the following industries: Utilities (+4.9%), Construction (+45.2%), Trade (+4.1%), Hotels & Restaurants (+3.0%), Transport (+5.6%) and Housing (+1.4%).

The industries mentioned before are covered to illustrate a better assessment of the business cycle, as they contribute 68.7 percent to the GDP<sup>2</sup> of Aruba. Each industry is analyzed individually by using two kinds of graphs; a line chart reflecting the index of the industry, and a bar chart reflecting the changes of a quarter compared to the same quarter of the previous year, eliminating the seasonality aspect. The focus remains on the economy as a whole, using its fragments merely to achieve a perception of the business cycle.

Table 1.1.1 displays the indices derived from the available indicators. The first column in the table shows the PEAI, which is followed by the indices of the industries monitored. The percentage share of each industry in the GDP is noted in the first row as well. The information presented below has the year 2000 as base (2000=100) and is revealed on a quarterly basis.

#### Note to readers

For short-term indicators, the volume development is often based on a limited number of indicators which are thought to be representative for the volume growth of an industry. The weighting of the industries together, according to their share in the GDP, results in the Partial Economic Activity Index (PEAI). The PEA I describes, thus, the volume development of the industries involved. Seven out of ten main economic activities are described in this publication in particular: Utilities, Construction, Trade, Hotels & Restaurants, Transport, Storage & Communication, Housing and Public administration & Education. (For more detailed information on methodology we refer to the Economic Profile Procedure, which is available upon request at the Central Bureau of Statistics).

**Table 1.1.1 Partial Economic Activity Index (PEAI) and the Industries**

Year	Q.	Partial Economic Activity Index	Agriculture & Manufacturing Incl. Oil Ref.	Utilities	Construction	Trade	Hotels & Restaurants	Transport	Financial Intermediate	Housing	Public Administration & Education	Other business & Non-Business Services
		68.7%	7.1%	3.4%	6.2%	13.7%	11.1%	8.5%	7.0%	12.5%	13.2%	17.3%
03	1	96.2	-	109.4	97.5	83.9	98.5	98.3	-	107.8	91.0	-
	2	96.3	-	106.6	115.4	73.7	87.3	81.9	-	108.8	113.3	-
	3	98.2	-	108.4	135.7	77.2	101.9	89.2	-	109.3	91.9	-
	4	102.5	-	108.1	95.6	101.2	100.5	100.1	-	110.0	101.7	-
04	1	99.2	-	102.3	88.6	86.3	110.3	102.8	-	110.6	94.2	-
	2	100.3	-	112.6	95.8	79.7	100.3	92.0	-	111.5	115.5	-
	3	99.2	-	111.9	111.1	76.4	107.2	102.4	-	112.2	93.0	-
	4	108.0	-	108.6	111.6	106.1	109.2	106.9	-	112.8	103.1	-
05	1	103.8	-	108.9	107.1	86.3	120.7	105.3	-	113.8	94.3	-
	2	105.6	-	117.4	127.1	78.1	104.7	92.9	-	114.7	121.3	-
	3	101.9	-	119.5	152.5	71.0	105.8	92.1	-	116.2	95.2	-
	4	116.3	-	106.5	219.8	97.3	102.7	103.2	-	117.1	109.1	-
06	1	109.0	-	107.1	168.9	84.4	112.9	103.5	-	117.9	98.5	-
	2	104.4	-	114.8	137.8	73.7	99.4	90.5	-	118.7	117.4	-
	3	98.6	-	115.8	148.1	63.4	105.2	86.5	-	119.9	89.0	-
	4	110.3	-	114.7	140.2	96.6	105.6	110.7	-	120.7	102.9	-
07	1	109.7	-	113.0	161.8	91.2	116.5	103.6	-	121.6	90.4	-
	2	104.1	-	117.9	125.8	85.4	102.1	87.0	-	122.2	105.2	-
	3	102.6	-	120.2	155.3	75.1	110.6	91.5	-	122.7	83.3	-
	4	107.9	-	113.0	131.2	97.3	115.7	106.8	-	123.5	85.7	-
08	1	109.5	-	110.6	129.1	95.7	128.8	122.0	-	124.3	76.3	-
	2	100.7	-	113.8	121.6	75.8	107.8	90.7	-	125.1	90.3	-
	3	96.9	-	114.2	120.2	77.1	113.1	88.8	-	126.3	65.7	-
	4	107.0	-	107.6	85.2	111.2	110.8	107.3	-	127.4	90.0	-
09	1	106.2	-	106.5	125.4	78.2	121.4	117.8	-	128.4	84.6	-
	2	96.7	-	112.8	88.7	62.1	106.6	92.3	-	128.5	96.4	-
	3	93.2	-	113.5	84.8	62.5	113.6	92.2	-	129.1	73.3	-
	4	102.9	-	110.5	72.7	97.1	113.0	109.1	-	130.3	82.6	-
10	1	100.7	-	105.7	63.2	78.9	128.3	116.4	-	130.6	78.0	-
	2	96.5	-	108.7	72.3	67.0	107.1	94.3	-	131.8	94.3	-
	3	96.0	-	109.8	87.9	71.0	114.5	93.6	-	131.2	74.5	-
	4	106.9	-	102.2	94.4	97.9	116.8	116.6	-	132.2	84.6	-
11	1	107.7	-	110.8	105.5	82.6	129.8	128.0	-	132.3	79.0	-
	2	101.1	-	111.1	93.0	75.9	113.7	102.7	-	132.4	87.1	-
	3	101.8	-	116.4	135.9	72.7	121.5	99.8	-	133.9	66.3	-
	4	108.0	-	108.9	126.9	96.6	115.8	114.2	-	134.7	75.0	-

note: - = information not available

Source: Central Bureau of Statistics Aruba

<sup>2</sup> The total money value of all final goods and services produced in an economy during a specified period. Index 2000=100

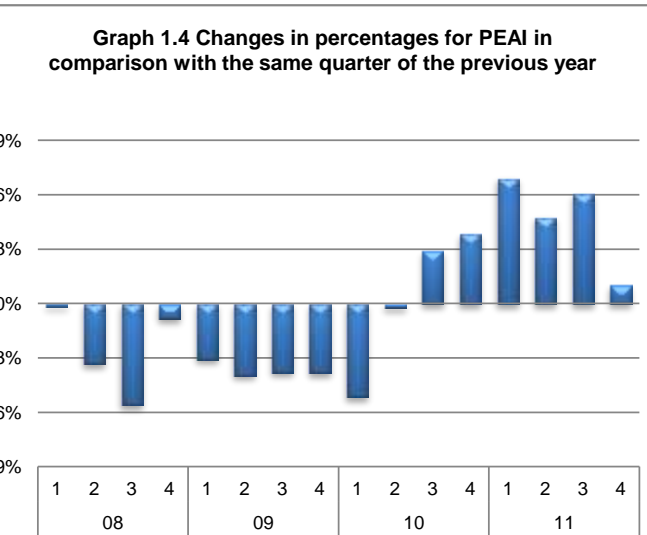
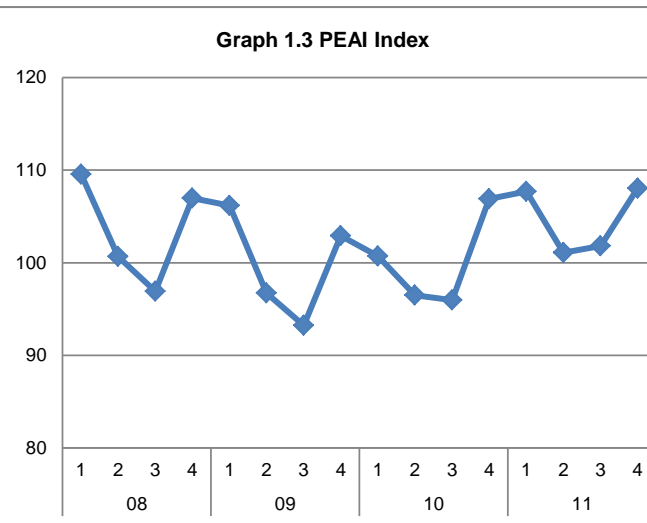
Table 1.1.2 represents the PEAI and its quarterly percentage changes in volume compared to the previous year. The PEAI showed a negative trend from the second quarter of 2008 up to the second quarter of 2010. Since the third quarter of 2010, the Partial Economic Activity has been showing a positive growth when compared to the similar period of the previous year. In the fourth quarter of 2011, the PEAI increased by an estimated 1.1 percent compared to the fourth quarter of 2010, following a 3.9 percent growth recorded during the similar period one year earlier. Normally the PEAI peaks in the fourth quarter of each year, but Graph 1.3 shows that the peak is reached in 2008 and 2009 during the first quarter.

In 2011, the Partial Economic Activity Index increased by 4.6 percent compared to 2010, following a 0.3 percent growth recorded in the previous year.

**Table 1.1.2 Partial Economic Activity Index (Volume development)**

Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	98.3	96.2	-4.7%	1.5%	1.6%
	2		96.3	0.1%	1.0%	
	3		98.2	1.9%	2.2%	
	4		102.5	4.4%	1.5%	
2004	1	101.7	99.2	-3.2%	3.1%	3.4%
	2		100.3	1.2%	4.2%	
	3		99.2	-1.1%	1.1%	
	4		108.0	8.8%	5.3%	
2005	1	106.9	103.8	-3.9%	4.6%	5.2%
	2		105.6	1.8%	5.3%	
	3		101.9	-3.5%	2.7%	
	4		116.3	14.1%	7.8%	
2006	1	105.6	109.0	-6.3%	5.0%	-1.3%
	2		104.4	-4.2%	-1.1%	
	3		98.6	-5.6%	-3.3%	
	4		110.3	11.9%	-5.2%	
2007	1	106.1	109.7	-0.5%	0.7%	0.5%
	2		104.1	-5.1%	-0.3%	
	3		102.6	-1.4%	4.1%	
	4		107.9	5.1%	-2.2%	
2008	1	103.5	109.5	1.6%	-0.2%	-2.4%
	2		100.7	-8.1%	-3.3%	
	3		96.9	-3.7%	-5.6%	
	4		107.0	10.4%	-0.8%	
2009	1	99.8	106.2	-0.7%	-3.1%	-3.6%
	2		96.7	-8.9%	-3.9%	
	3		93.2	-3.6%	-3.8%	
	4		102.9	10.4%	-3.8%	
2010	1	100.0	100.7	-2.1%	-5.2%	0.3%
	2		96.5	-4.2%	-0.2%	
	3*		96.0	-0.5%	2.9%	
	4*		106.9	11.4%	3.9%	
2011	1*	104.7	107.7	0.8%	6.9%	4.6%
	2*		101.1	-6.1%	4.8%	
	3*		101.8	0.7%	6.1%	
	4*		108.0	6.1%	1.1%	

Source: Central Bureau of Statistics Aruba



<sup>1</sup> An index is a single numerical value that reflects the relative size of a variable in the period under review compared with its size in the base year.

\* Provisional

## 1.2 Utilities

In the fourth quarter of 2011, economic activity in the *Utilities* industry increased by 6.6 percent compared to the similar quarter of 2010, in contrast to a drop of 7.5 percent in the similar period one year earlier. Total water delivery increased by 11.7 percent in the fourth quarter of 2011, mainly as a result of increases in the delivery to Valero (+188.3%). In addition, average water usage increases has been recorded in the commercial sector (+2.6%), the hotel sector (+5.0%) and the public sector (+18.4%), while water usage in households fell with 0.2 percent.

The electricity distribution to ELMAR rose by 1.5 percent in the fourth quarter of 2011, when compared to the fourth quarter of 2010.

In the fourth quarter of 2011, the consumption of gas in the household and commercial sector decreased by 2.4 and 2.2 percent respectively, compared to the fourth quarter of 2010.

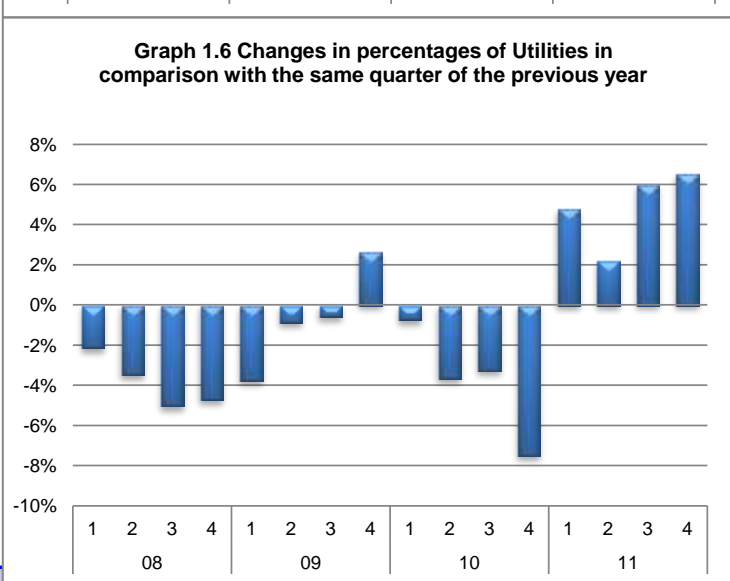
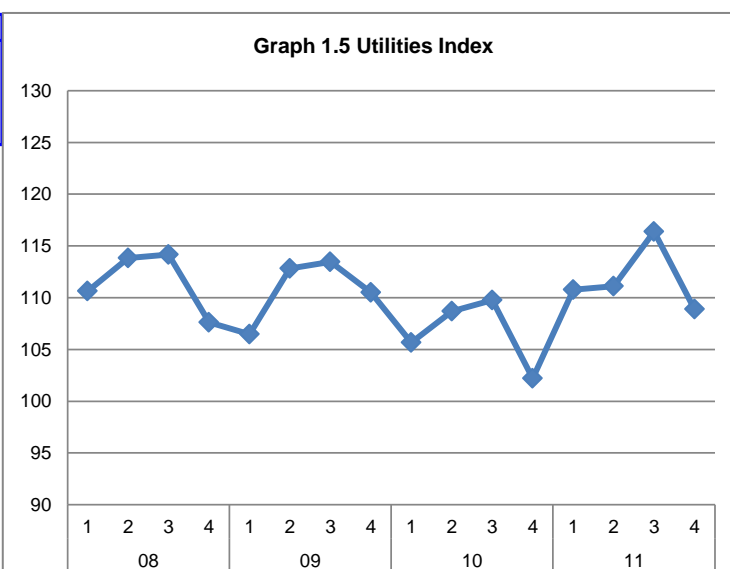
On a yearly basis, the Utility index increased by 4.9 percent in 2011, in contrast to a drop of 3.8 percent recorded in 2010.

In table 1.2 one can see that the utilities index usually peaks during the third quarters of each year.

**Table 1.2 Utilities Index with the percentage changes**

* Share of 3.4% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly $\Delta$	$\Delta$ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	108.1	109.4	3.3%	6.4%	1.9%
	2		106.6	-2.5%	2.5%	
	3		108.4	1.7%	-2.8%	
	4		108.1	-0.2%	2.1%	
2004	1	108.9	102.3	-5.4%	-6.5%	0.7%
	2		112.6	10.1%	5.6%	
	3		111.9	-0.6%	3.3%	
	4		108.6	-2.9%	0.5%	
2005	1	113.1	108.9	0.2%	6.5%	3.9%
	2		117.4	7.8%	4.3%	
	3		119.5	1.8%	6.8%	
	4		106.5	-10.9%	-1.9%	
2006	1	113.1	107.1	0.6%	-1.6%	0.0%
	2		114.8	7.2%	-2.2%	
	3		115.8	0.9%	-3.1%	
	4		114.7	-1.0%	7.6%	
2007	1	116.0	113.0	-1.4%	5.5%	2.6%
	2		117.9	4.3%	2.7%	
	3		120.2	1.9%	3.8%	
	4		113.0	-6.0%	-1.5%	
2008	1	111.6	110.6	-2.1%	-2.1%	-3.9%
	2		113.8	2.9%	-3.5%	
	3		114.2	0.3%	-5.0%	
	4		107.6	-5.7%	-4.7%	
2009	1	110.8	106.5	-1.1%	-3.7%	-0.7%
	2		112.8	5.9%	-0.9%	
	3		113.5	0.6%	-0.6%	
	4		110.5	-2.6%	2.7%	
2010	1	106.6	105.7	-4.4%	-0.8%	-3.8%
	2		108.7	2.8%	-3.7%	
	3		109.8	1.0%	-3.3%	
	4		102.2	-6.9%	-7.5%	
2011	1	111.8	110.8	8.4%	4.8%	4.9%
	2		111.1	0.3%	2.2%	
	3		116.4	4.7%	6.0%	
	4		108.9	-6.4%	6.6%	

Source: Central Bureau of Statistics Aruba



### 1.3 Construction

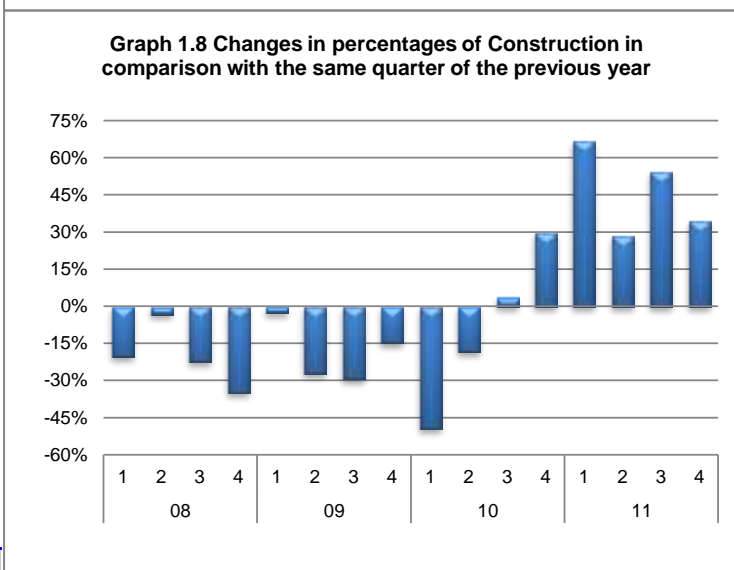
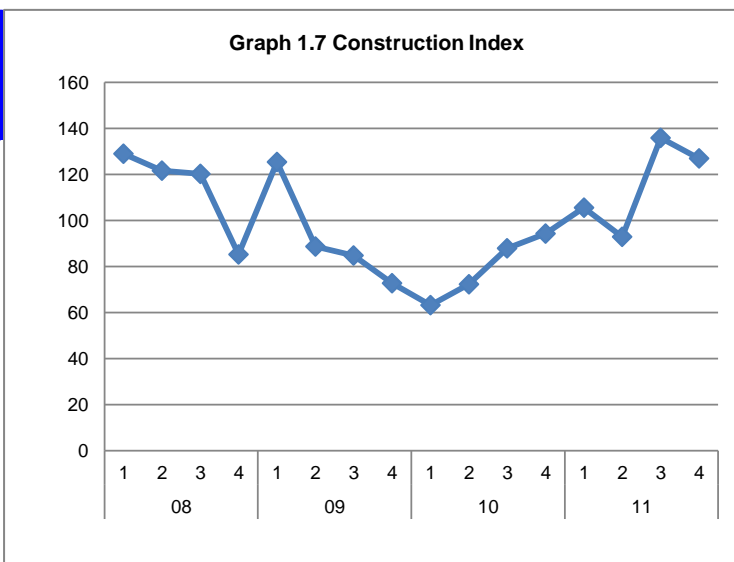
Economic activity in the *Construction* industry has been showing a positive trend since the third quarter of 2010. In the fourth quarter of 2011, the Construction index increased by 34.5 percent compared to the fourth quarter of 2010, following an increase of 29.7 percent recorded in the similar period one year earlier. The most notable increases were recorded for the import of "Salt, sulfur, ground, stone, plaster, etc", "Ironworks, pipes, barrel, etc." , "Wire insulated, elec. parts of machine app." and "Switches".

On a yearly basis, the Construction industry increased by 45.2 percent in 2011, when compared to 2010.

**Table 1.3 Construction Index with the percentage changes**

* share of 6.2% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	111.1	97.5	1.7%	36.3%	13.7%
	2		115.4	18.3%	33.4%	
	3		135.7	17.6%	-0.8%	
	4		95.6	-29.5%	0.8%	
2004	1	101.8	88.6	-7.3%	-9.1%	-8.4%
	2		95.8	8.0%	-17.0%	
	3		111.1	16.0%	-18.1%	
	4		111.6	0.4%	16.7%	
2005	1	151.6	107.1	-4.0%	20.9%	49.0%
	2		127.1	18.6%	32.7%	
	3		152.5	20.0%	37.3%	
	4		219.8	44.1%	96.9%	
2006	1	148.8	168.9	-23.1%	57.7%	-1.9%
	2		137.8	-18.4%	8.5%	
	3		148.1	7.5%	-2.9%	
	4		140.2	-5.3%	-36.2%	
2007	1	143.5	161.8	15.4%	-4.2%	-3.5%
	2		125.8	-22.3%	-8.7%	
	3		155.3	23.4%	4.8%	
	4		131.2	-15.5%	-6.4%	
2008	1	114.0	129.1	-1.6%	-20.2%	-20.6%
	2		121.6	-5.8%	-3.3%	
	3		120.2	-1.2%	-22.6%	
	4		85.2	-29.1%	-35.1%	
2009	1	92.9	125.4	47.2%	-2.8%	-18.5%
	2		88.7	-29.3%	-27.1%	
	3		84.8	-4.4%	-29.5%	
	4		72.7	-14.2%	-14.6%	
2010	1	79.4	63.2	-13.1%	-49.6%	-14.5%
	2		72.3	14.4%	-18.5%	
	3		87.9	21.6%	3.7%	
	4		94.4	7.4%	29.7%	
2011	1	115.3	105.5	11.8%	66.9%	45.2%
	2		93.0	-11.9%	28.6%	
	3		135.9	46.2%	54.6%	
	4		126.9	-6.6%	34.5%	

Source: Central Bureau of Statistics Aruba



Note1: Please be informed that the data is revised because of the processing of additional documents, as well as a newly harmonized system that was introduced at the beginning of 2009.

Note2: In the effort to further improving the data in order to supply correct and reliable information, the CBS has revised the figures, as a result of the more detailed harmonized system. The group 85.. has been adjusted with additional companies that import construction materials.

## 1.4 Trade

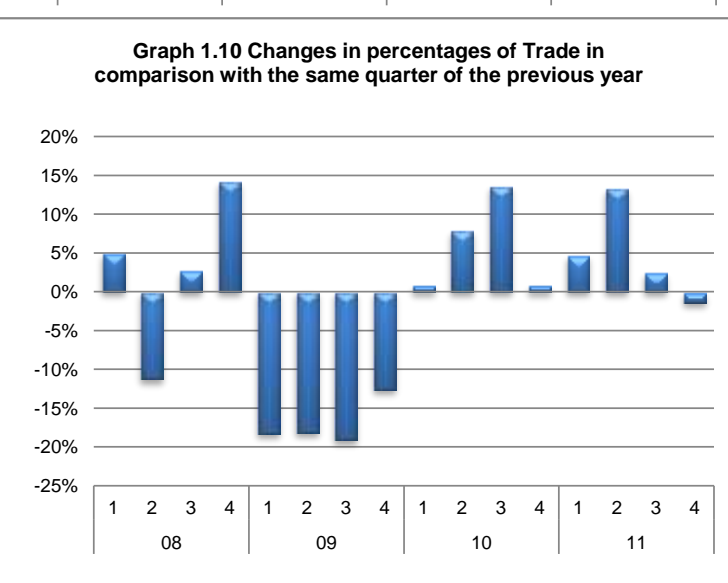
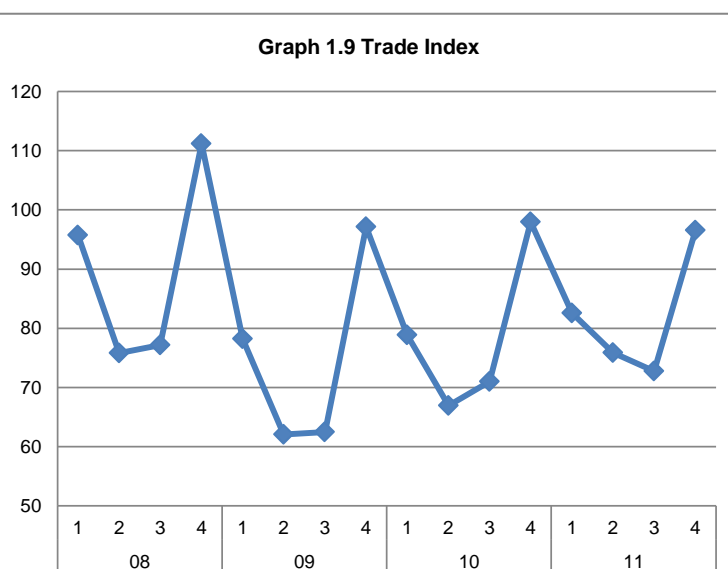
Heavily dependent on seasonal preferences, the *Trade* industry index normally peaks during the fourth quarters of each year (see Graph 1.9). This peak is mainly caused by an increase in the value of imports of goods during the holiday season. In the fourth quarter of 2011, economic activity in the Trade industry fell with 1.4 percent compared to the same quarter of 2010, mainly as a result of decreases in the import value of Non-specialized products, mainly food, beverages & tobacco (-22.7%), Pharmaceutical & medical goods (-14.2%), Textiles, clothing, footwear & leather goods (-4.2%), Household appliances, articles & equipment (-35.1%) and Books & office supplies (-11.6%). On the other hand, increases has been recorded for the import of Hardware, glass & paint (+42.1%) and All other specialized goods (+8.0%).

On a yearly basis, the Trade index increased by 4.1 percent in 2011 when compared to the previous year.

**Table 1.4 Trade Index with the percentage changes**

* share of 13.7% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly $\Delta$	$\Delta$ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	84.0	83.9	-18.0%	-3.7%	-4.1%
	2		73.7	-12.2%	-12.2%	
	3		77.2	4.8%	0.4%	
	4		101.2	31.1%	-1.1%	
2004	1	87.1	86.3	-14.7%	2.9%	3.8%
	2		79.7	-7.7%	8.2%	
	3		76.4	-4.1%	-1.0%	
	4		106.1	38.8%	4.9%	
2005	1	83.2	86.3	-18.6%	0.0%	-4.5%
	2		78.1	-9.5%	-1.9%	
	3		71.0	-9.2%	-7.1%	
	4		97.3	37.2%	-8.3%	
2006	1	79.5	84.4	-13.3%	-2.2%	-4.4%
	2		73.7	-12.7%	-5.7%	
	3		63.4	-14.0%	-10.6%	
	4		96.6	52.4%	-0.7%	
2007	1	87.3	91.2	-5.6%	8.1%	9.7%
	2		85.4	-6.4%	15.9%	
	3		75.1	-12.1%	18.4%	
	4		97.3	29.6%	0.7%	
2008	1	90.0	95.7	-1.7%	4.9%	3.1%
	2		75.8	-20.8%	-11.2%	
	3		77.1	1.7%	2.7%	
	4		111.2	44.1%	14.2%	
2009	1	75.0	78.2	-29.7%	-18.3%	-16.7%
	2		62.1	-20.6%	-18.1%	
	3		62.5	0.6%	-19.0%	
	4		97.1	55.5%	-12.6%	
2010	1	78.7	78.9	-18.8%	0.9%	5.0%
	2		67.0	-15.1%	7.9%	
	3		71.0	6.0%	13.7%	
	4		97.9	37.9%	0.8%	
2011	1	81.9	82.6	-15.7%	4.7%	4.1%
	2		75.9	-8.1%	13.3%	
	3		72.7	-4.1%	2.5%	
	4		96.6	32.7%	-1.4%	

Source: Central Bureau of Statistics Aruba



### Retail and wholesale of non specialized goods as in supermarkets, minimarkets, etc.<sup>1</sup>

In the fourth quarter of 2011, value of imports of non-specialized products, mainly food, beverage & tobacco fell with 22.7 percent compared to the same quarter of 2010, in contrast to a growth of 2.5 percent recorded during the similar period one year earlier.

### Retail and wholesale of textiles, clothing, footwear & leather goods

Compared to the fourth quarter of 2010, the total value of imports of textiles, clothing, footwear & leather goods dropped by 4.2 percent in the fourth quarter of 2011, in contrast to a 11.7 percent growth recorded in the same period one year earlier.

### Retail and wholesale of household appliances, articles and equipment

Import of household appliances, articles & equipment decreased by 35.1 percent compared to the fourth quarter of 2010, following a drop of 40.8 percent recorded in the similar period one year earlier.

### Retail and wholesale of books and office supplies

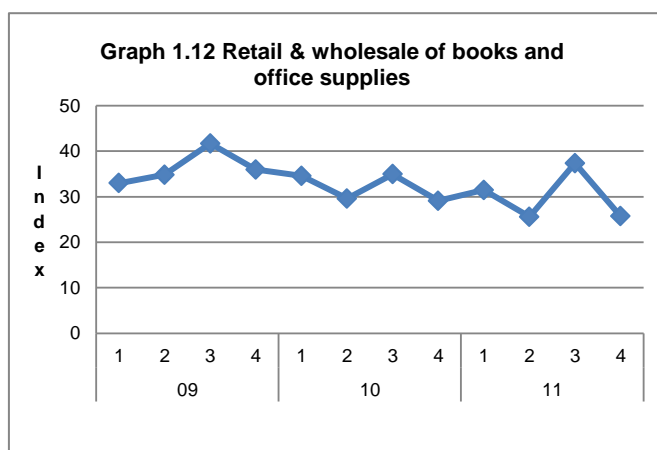
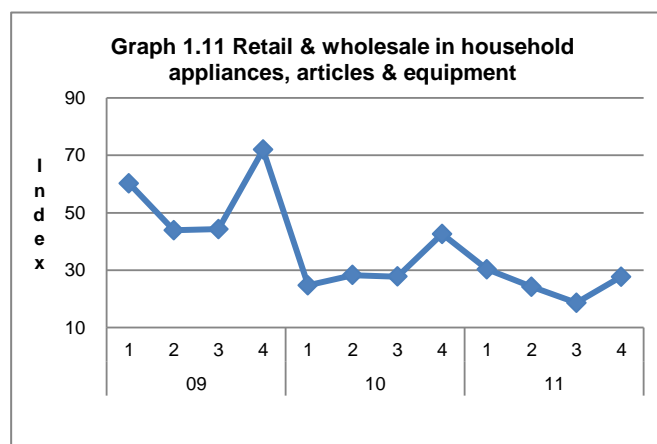
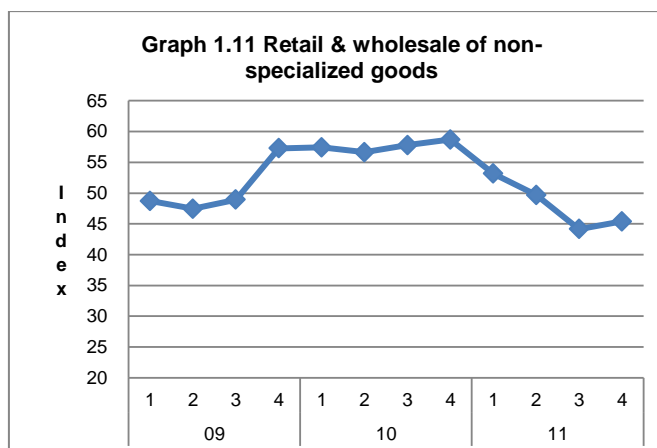
The import value of books & office supplies declined by 11.6 percent in the fourth quarter of 2011, following a drop of 19.1 percent recorded during the similar period of 2010.

### Retail and wholesale of pharmaceutical & medical goods

In the fourth quarter of 2011, import value of pharmaceutical & medical goods fell with 14.2 percent compared to the fourth quarter of 2010, following an increase of 9.4 percent recorded during the similar period one year earlier.

### Retail and wholesale of "Hardware, glass & paint" and "All other specialized goods"

During the fourth quarter of 2011, the value of imports of "Hardware, glass & paint" and "All other specialized goods" increased by 42.1 and 8.0 percent respectively, compared to the similar quarter of 2010.



<sup>1)</sup> Mainly food, beverages and tobacco products as in supermarkets and minimarkets.



### 1.5 Hotels & Restaurants

Economic activity in the *Hotels & Restaurants* industry decreased by 0.9 percent in the fourth quarter of 2011, when compared to the fourth quarter of 2010. The Hotels & restaurants industry has been showing a positive trend from the third quarter of 2009 up to the third quarter of 2011. In the fourth quarter of 2011, the total number of visitor nights remained almost unchanged compared to the similar quarter of 2010. The occupancy rate (hotels & timeshare) fell from 75.6% to 73.3% in the fourth quarter of 2011. In Graph 1.15 one can observe the index movement evolving from the first quarter of 2008 up to the fourth quarter of 2011.

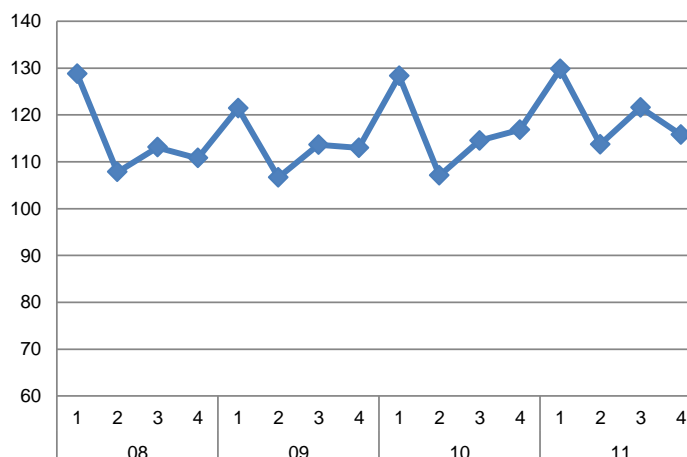
In 2011, the Hotels & Restaurants index increased by 3.0 percent compared to 2010, following a growth of 2.7 percent in the previous year.

**Table 1.5 Hotels & Restaurants Index with the percentage changes**

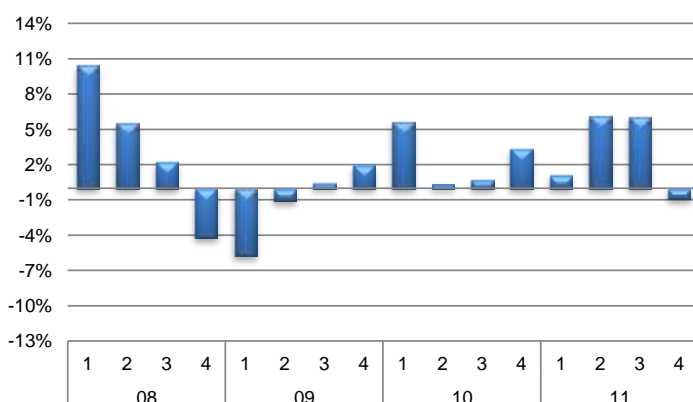
* share of 11.1% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	97.0	98.5	5.6%	-1.4%	4.1%
	2		87.3	-11.4%	0.4%	
	3		101.9	16.8%	9.7%	
	4		100.5	-1.4%	7.7%	
2004	1	106.7	110.3	9.7%	12.0%	10.0%
	2		100.3	-9.0%	15.0%	
	3		107.2	6.8%	5.2%	
	4		109.2	1.9%	8.6%	
2005	1	108.4	120.7	10.5%	9.4%	1.6%
	2		104.7	-13.3%	4.3%	
	3		105.8	1.1%	-1.3%	
	4		102.7	-2.9%	-6.0%	
2006	1	105.8	112.9	10.0%	-6.4%	-2.5%
	2		99.4	-12.0%	-5.0%	
	3		105.2	5.8%	-0.6%	
	4		105.6	0.4%	2.9%	
2007	1	111.2	116.5	10.3%	3.2%	5.1%
	2		102.1	-12.4%	2.7%	
	3		110.6	8.3%	5.1%	
	4		115.7	4.6%	9.5%	
2008	1	115.1	128.8	11.4%	10.5%	3.5%
	2		107.8	-16.3%	5.6%	
	3		113.1	4.9%	2.3%	
	4		110.8	-2.0%	-4.2%	
2009	1	113.7	121.4	9.6%	-5.7%	-1.3%
	2		106.6	-12.2%	-1.1%	
	3		113.6	6.6%	0.5%	
	4		113.0	-0.6%	2.0%	
2010	1	116.7	128.3	13.6%	5.7%	2.7%
	2		107.1	-16.6%	0.4%	
	3		114.5	7.0%	0.8%	
	4		116.8	2.0%	3.4%	
2011	1	120.2	129.8	11.1%	1.1%	3.0%
	2		113.7	-12.4%	6.2%	
	3		121.5	6.9%	6.1%	
	4		115.8	-4.8%	-0.9%	

Source: Central Bureau of Statistics Aruba

**Graph 1.15 Hotels & Restaurants Index**



**Graph 1.16 Changes in percentages of Hotels & Restaurants in comparison with the same quarter of the previous year**

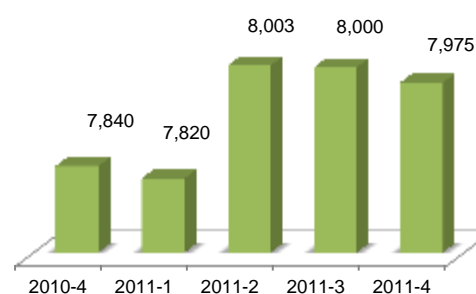




As per end December 2011, the number of available rooms (hotel and time share) was estimated at 7,975. *Note: Riu Palace Aruba not included.*

The occupancy rates in hotels was at 68.8% in the fourth quarter of 2011, down from 71.8% the year before. The time share occupancy rate increased from 80.1% in the fourth quarter of 2010 to 80.4% in the fourth quarter of 2011.

Graph 1.17 Number of available rooms



Source: Central Bureau of Statistics Aruba

### Cruise tourism

In the fourth quarter of 2011, the number of cruise ship passengers fell with 1.9 percent compared to the fourth quarter of 2010. On a yearly basis, the total number of cruise passengers increased by 5.4 percent in 2011 compared to 2010.

Table 1.6 Monthly cruise ship passengers

Region	2010	2011	%-Change
January	89,392	97,176	8.7
February	79,592	90,384	13.6
March	77,523	110,363	42.4
April	66,304	55,522	-16.3
May	16,952	15,415	-9.1
June	11,474	8,997	-21.6
July	4,814	5,142	6.8
August	4,827	5,308	10.0
September	7,478	4,652	-37.8
October	40,062	30,655	-23.5
November	88,231	73,091	-17.2
December	82,775	103,268	24.8

Source: Cruise Aruba

Table 1.7 Latest tourist arrivals by main market - 2011

Destination	Period	Tourist Arrivals		Period	Cruise Passenger	
		Tourists	% 2011/10		Passengers	% CH
Anguilla	Jan-Dec	65,783	6.1	-	-	-
Antigua & Barbuda *	Jan-Dec	241,331	5.0	Jan-Dec	606,485	8.8
Aruba	Jan-Dec	871,316	5.6	Jan-Dec	599,893	5.4
Bahamas	Jan-Dec	1,341,871	-2.1	Jan-Dec	4,161,269	9.4
Barbados P	Jan-Dec	567,724	6.7	Jan-Dec	619,054	-6.9
Belize	Jan-Dec	250,264	3.5	Jan-Dec	724,544	-5.2
Bermuda *	Jan-Dec	236,038	1.6	Jan-Dec	415,958	19.6
British Virgin Islands	Jan-Oct	276,985	0.6	Jan-Nov	410,944	-4.2
Cayman Islands	Jan-Dec	309,091	7.2	Jan-Dec	1,401,495	-12.3
Cozumel (Mexico)	-	-	-	Jan-Dec	2,871,097	-1.4
Cuba1	Jan-Dec	2,716,317	7.3	-	-	-
Curacao	Jan-Dec	390,297	14.2	Jan-Dec	400,918	4.7
Dominica P	Jan-Dec	75,546	-1.3	Jan-Dec	341,503	-34.1
Dominican Republic *	Jan-Dec	4,306,431	4.4	Jan-Dec	347,914	-1.3
Grenada *	Jan-Dec	116,398	-	Jan-Dec	309,574	-7.1
Guyana	Jan-Dec	156,871	3.3	-	-	-
Jamaica	Jan-Dec	1,951,752	1.6	Jan-Dec	1,125,481	23.7
Martinique	Jan-Dec	495,302	3.9	Jan-Dec	41,142	-44.9
Puerto Rico **	Jan-Dec	1,441,114	5.3	Jan-Nov	972,065	-8.4
Saint Lucia	Jan-Aug	212,486	-6.2	Jan-Aug	414,660	9.6
St. Maarten *	Jan-Dec	424,340	-4.2	Jan-Dec	1,656,159	9.5
St. Vincent & the G'dines	Jan-Dec	73,866	1.9	Jan-Dec	88,925	-19.9
Suriname	Jan-Dec	220,475	7.9	-	-	-
US Virgin Islands	Jan-Dec	678,962	-1.8	Jan-Dec	2,008,991	8.1

Source: The Caribbean Tourism Organization

\* Non-Resident Air Arrivals

\*\*Non-Resident Hotel registrations only

P Preliminary figures

Figures are subject to revision by reporting countries

## 1.6 Transport

Economic activity in the *Transport* industry declined by 2.1 percent in the fourth quarter of 2011, when compared to the similar quarter of 2010. In the fourth quarter of 2011, the commercial landings decreased by 14.0 percent compared to the fourth quarter of 2010. In addition, vessel content (in BRT) as reported by APA, declined by 2.8 percent in the fourth of 2011. On the other hand, the Public transportation and the Port traffic in absolute numbers increased by 2.8 and 13.3 percent respectively, compared to the fourth quarter of 2010.

**Table 1.8 Transport Index with the percentage changes**

* share of 8.5% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly $\Delta$	$\Delta$ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	92.4	98.3	1.2%	-5.1%	-2.2%
	2		81.9	-16.6%	-7.5%	
	3		89.2	8.8%	0.8%	
	4		100.1	12.3%	3.1%	
2004	1	101.0	102.8	2.6%	4.6%	9.4%
	2		92.0	-10.4%	12.3%	
	3		102.4	11.3%	14.8%	
	4		106.9	4.4%	6.8%	
2005	1	98.4	105.3	-1.5%	2.5%	-2.6%
	2		92.9	-11.8%	0.9%	
	3		92.1	-0.9%	-10.1%	
	4		103.2	12.1%	-3.5%	
2006	1	97.8	103.5	0.2%	-1.8%	-0.6%
	2		90.5	-12.5%	-2.6%	
	3		86.5	-4.4%	-6.0%	
	4		110.7	27.9%	7.3%	
2007	1	97.2	103.6	-6.4%	0.1%	-0.6%
	2		87.0	-16.0%	-3.8%	
	3		91.5	5.1%	5.7%	
	4		106.8	16.8%	-3.5%	
2008	1	102.2	122.0	14.2%	17.7%	5.1%
	2		90.7	-25.6%	4.2%	
	3		88.8	-2.1%	-2.9%	
	4		107.3	20.8%	0.5%	
2009	1	102.9	117.8	9.8%	-3.4%	0.7%
	2		92.3	-21.6%	1.8%	
	3		92.2	-0.1%	3.9%	
	4		109.1	18.3%	1.7%	
2010	1	105.2	116.4	6.7%	-1.2%	2.3%
	2		94.3	-19.0%	2.1%	
	3		93.6	-0.7%	1.5%	
	4		116.6	24.5%	6.8%	
2011	1	111.2	128.0	9.8%	9.9%	5.6%
	2		102.7	-19.8%	8.9%	
	3		99.8	-2.8%	6.6%	
	4		114.2	14.4%	-2.1%	

Source: Central Bureau of Statistics Aruba

\* Provisional

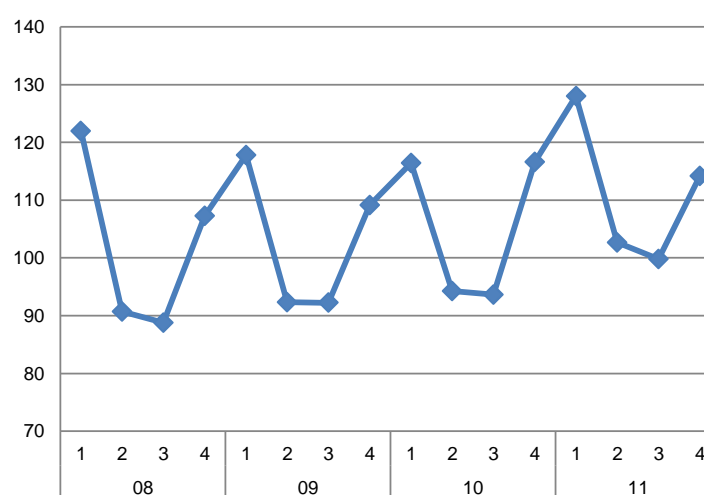
**Table 1.9 Key components of the Transport industry**

	2010-Q4	2011-Q1	2011-Q2	2011-Q3	2011-Q4
Commercial landings	3,877	3,788	3,841	3,767	3,336
Visitor nights (in million)	1.67	1.79	1.54	1.73	1.67
Port in contents (in million BRT)	9.8	13.5	4.9	2.1	9.6
Port in absolute numbers	572	625	580	565	648
Arubus (passengers)	727,073	758,464	709,850	722,238	747,378

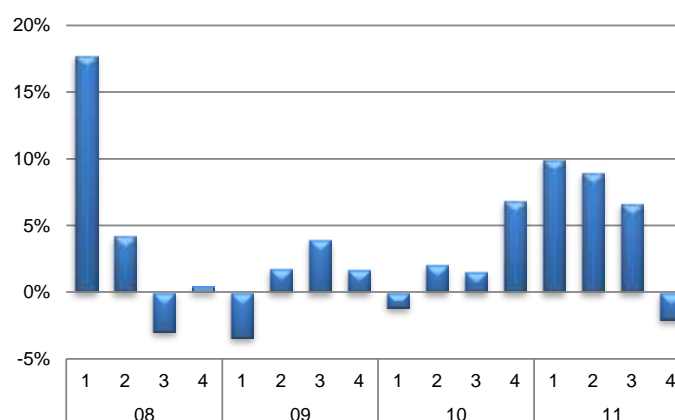
Source: Central Bureau of Statistics Aruba

\* Excluding mammoth tankers

**Graph 1.18 Transport Index**



**Graph 1.19 Changes in percentages of Transport in comparison with the same quarter of the previous year**



## 1.7 Housing

In the fourth quarter of 2011, economic activity in the *Housing* industry increased by 1.9 percent compared to the fourth quarter of 2010, following a growth of 1.5 percent recorded during the similar period one year earlier. This growth is directly related to the number of premises connected to the WEB<sup>1</sup>, which at the end of December 2011 increased by 738 connections compared to the similar period of 2010. One can notice that the *Housing* index kept on growing in a very steady manner.

On a yearly basis, the Housing index rose with 1.4 percent when compared to 2010, following a growth of 1.8 percent in the previous year.

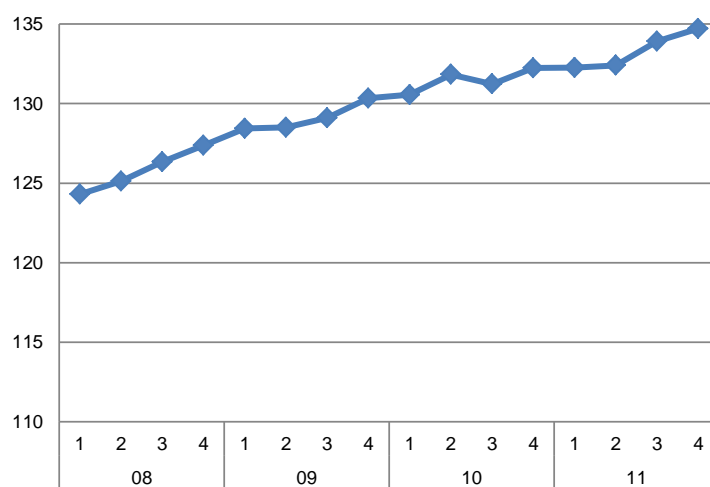
**Table 1.10 Housing Index with the percentage changes**

* share of 12.5% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	109.0	107.8	0.5%	2.3%	2.5%
	2		108.8	0.9%	2.8%	
	3		109.3	0.5%	2.5%	
	4		110.0	0.6%	2.6%	
2004	1	111.8	110.6	0.6%	2.7%	2.6%
	2		111.5	0.7%	2.5%	
	3		112.2	0.6%	2.6%	
	4		112.8	0.6%	2.6%	
2005	1	115.4	113.8	0.9%	2.8%	3.3%
	2		114.7	0.8%	2.9%	
	3		116.2	1.3%	3.6%	
	4		117.1	0.7%	3.8%	
2006	1	119.3	117.9	0.7%	3.6%	3.3%
	2		118.7	0.7%	3.5%	
	3		119.9	1.0%	3.1%	
	4		120.7	0.7%	3.1%	
2007	1	122.5	121.6	0.7%	3.1%	2.7%
	2		122.2	0.5%	2.9%	
	3		122.7	0.4%	2.3%	
	4		123.5	0.7%	2.3%	
2008	1	125.8	124.3	0.6%	2.2%	2.7%
	2		125.1	0.7%	2.4%	
	3		126.3	1.0%	3.0%	
	4		127.4	0.8%	3.1%	
2009	1	129.1	128.4	0.8%	3.3%	2.6%
	2		128.5	0.1%	2.7%	
	3		129.1	0.5%	2.2%	
	4		130.3	1.0%	2.3%	
2010	1	131.5	130.6	0.2%	1.7%	1.8%
	2		131.8	1.0%	2.6%	
	3		131.2	-0.5%	1.7%	
	4		132.2	0.8%	1.5%	
2011	1	133.3	132.3	0.0%	1.3%	1.4%
	2		132.4	0.1%	0.4%	
	3		133.9	1.1%	2.0%	
	4		134.7	0.6%	1.9%	

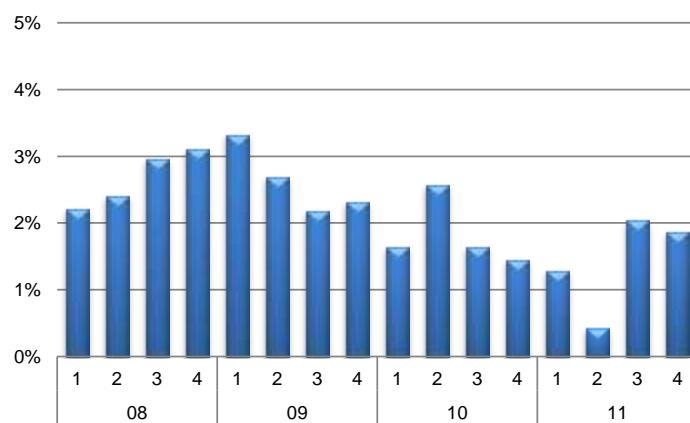
Source: Central Bureau of Statistics Aruba

<sup>1)</sup> WEB = Water en Energie Bedrijf Aruba N.V.

**Graph 1.20 Housing Index**



**Graph 1.21 Changes in % of the Housing Index in comparison with the same quarter of the previous year**



## 1.8 Public administration & education

In the fourth quarter of 2011, economic activity in the *Public administration & Education* industry declined by an estimated 11.4 percent compared to the fourth quarter of 2010, in contrast to a 2.5 percent growth recorded during the similar period one year earlier. The main cause of this drop during the second quarter of 2011 can be attributed to the higher inflation rate, despite the increase in the wage compensations and appropriations in the public sector.

On a yearly basis, the Public administration & education industry fell with 7.3 percent in 2011, when compared to 2010.

**Table 1.11 Public administration & Education Index with the percentage changes**

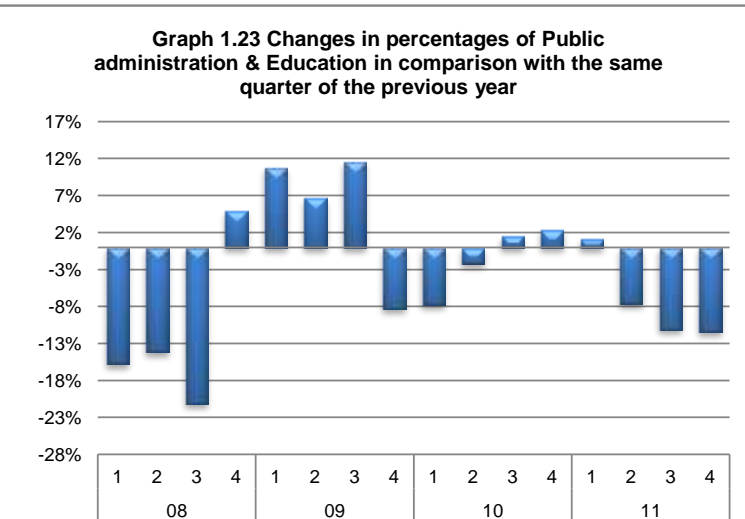
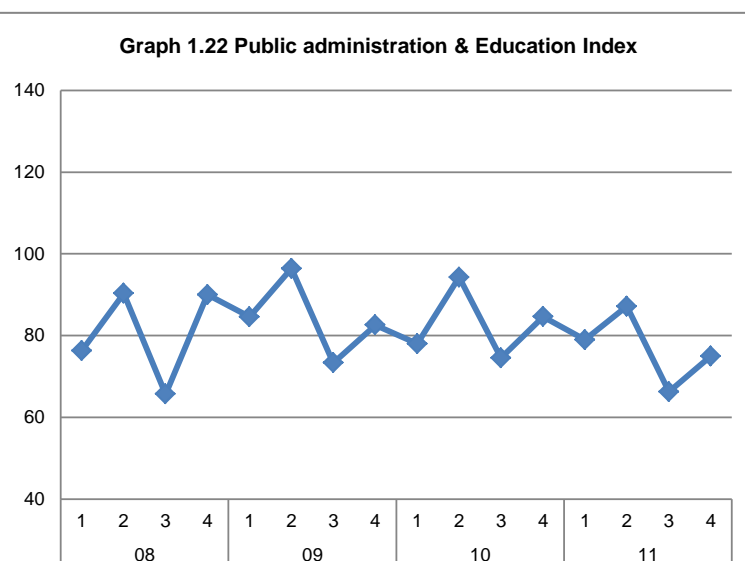
* share of 13.2% in GDP						
Year	Q.	Index Yearly Average	Index Quarterly 2000=100	Quarterly $\Delta$	$\Delta$ of Q. comp. to same Q. Previous Year	Yearly Growth
2003	1	99.5	91.0	-12.2%	-0.4%	0.3%
	2		113.3	24.5%	0.7%	
	3		91.9	-18.9%	2.9%	
	4		101.7	10.7%	-1.8%	
2004	1	101.4	94.2	-7.3%	3.6%	2.0%
	2		115.5	22.6%	2.0%	
	3		93.0	-19.5%	1.2%	
	4		103.1	10.8%	1.3%	
2005	1	105.0	94.3	-8.5%	0.0%	3.5%
	2		121.3	28.7%	5.1%	
	3		95.2	-21.5%	2.4%	
	4		109.1	14.6%	5.8%	
2006	1	102.0	98.5	-9.7%	4.5%	-2.8%
	2		117.4	19.2%	-3.2%	
	3		89.0	-24.2%	-6.5%	
	4		102.9	15.6%	-5.6%	
2007	1	91.2	90.4	-12.1%	-8.2%	-10.6%
	2		105.2	16.3%	-10.4%	
	3		83.3	-20.8%	-6.5%	
	4		85.7	3.0%	-16.7%	
2008	1	80.6	76.3	-11.1%	-15.7%	-11.6%
	2		90.3	18.4%	-14.1%	
	3		65.7	-27.3%	-21.1%	
	4		90.0	37.1%	5.0%	
2009	1	84.2	84.6	-6.0%	10.9%	4.5%
	2		96.4	14.0%	6.8%	
	3		73.3	-23.9%	11.7%	
	4		82.6	12.6%	-8.3%	
2010	1	82.9	78.0	-5.5%	-7.7%	-1.6%
	2		94.3	20.8%	-2.2%	
	3*		74.5	-21.0%	1.6%	
	4*		84.6	13.6%	2.5%	
2011	1*	76.8	79.0	-6.7%	1.2%	-7.3%
	2*		87.1	10.3%	-7.6%	
	3*		66.3	-24.0%	-11.0%	
	4*		75.0	13.1%	-11.4%	

Source: Central Bureau of Statistics Aruba

\* Provisional

### Methodology

Data are collected from DPO, SVB, Serlimar and Post Aruba. It regards salaries, allowances, compensations and appropriations of the public servants. This compiled data is then corrected with the inflation during the concerning period. Since January 2006, Serlimar and Post Aruba are transferred from public or government ownership to private enterprises. Since August 2007, there are no public servants (status) employed at Post Office Aruba N.V.





## CHAPTER 2 Prices

### 2.1 Consumer Prices

#### Note to readers

The Central Bureau of Statistics (CBS) has recently made a series of improvements to keep the measures on changes in consumer prices as accurate and up to date as possible. Effective January 1, 2009, the following important changes in the calculation of the CPI have been implemented. Subsequently, the CPI's for 2007 and 2008 have been revised. For comparison reasons, CBS has decided to change from a national classification system to COICOP, which is an internationally agreed classification system for consumer expenditure and prices. The first level of classification in COICOP consists of 12 divisions covering total consumption expenditures of households. As previously noted, the breakdown into divisions is essentially by purpose. At the second level of disaggregation, the 12 divisions are divided into 47 groups of products, which are in turn divided into 114 classes of products at the third level. These 114 classes are divided in 452 elementary aggregates. As of January 2007, the expenditure weights will be based on the Household Expenditure Survey held by CBS during the months of April and May of 2006.

Tables 2.1 & 2.2 show the quarterly percentage changes in prices from 2008 to 2011.

**Table 2.1 Consumer Prices per quarter 2008 - 2009 (end of period)**

Consumer Products	2008						2009					
	Changes per Quarter in %				Quarterly Average	Year Total	Changes per Quarter in %				Quarterly Average	Year Total
	1	2	3	4			1	2	3	4		
Food & non-alcoholic beverages	2.8	2.9	4.9	1.6	3.0	12.7	0.0	-0.3	-0.7	-0.8	-0.4	-1.8
Alcoholic beverages & tobacco	2.3	-0.1	0.7	0.8	0.9	3.7	3.4	-0.1	0.7	-1.1	0.7	2.8
Clothing & footwear	2.1	-0.2	-0.6	-1.8	-0.1	-0.5	1.4	0.4	0.4	0.4	0.7	2.7
Housing	2.3	3.8	7.5	-24.1	-2.6	-13.4	2.3	8.4	6.0	0.5	4.3	18.1
Household operation	2.4	1.4	1.3	-1.3	1.0	3.8	1.2	0.3	1.8	-0.2	0.8	3.2
Health	14.9	-1.3	3.6	0.0	4.3	17.5	1.3	0.0	-0.3	-0.2	0.2	0.8
Transport	1.4	10.2	-1.3	-13.0	-0.7	-4.1	0.1	4.0	2.7	0.1	1.7	7.0
Communications	0.1	-0.1	0.0	-0.7	-0.2	-0.7	-1.1	0.3	1.2	0.2	0.2	0.6
Recreation & culture	2.4	0.1	1.2	-1.0	0.7	2.7	0.9	3.1	-0.9	0.8	1.0	3.9
Education	1.7	2.8	2.7	-7.9	-0.2	-1.0	0.0	0.0	0.2	0.3	0.1	0.4
Restaurants & hotels	0.3	-1.0	5.0	3.3	1.9	7.7	0.3	1.3	1.2	1.2	1.0	4.1
Miscellaneous goods & services	1.0	0.7	0.1	0.2	0.5	2.0	1.9	0.6	-0.1	0.2	0.7	2.7
Total index	2.1	3.3	3.0	-9.7	-0.3	-1.9	1.0	3.3	2.2	0.2	1.7	6.8

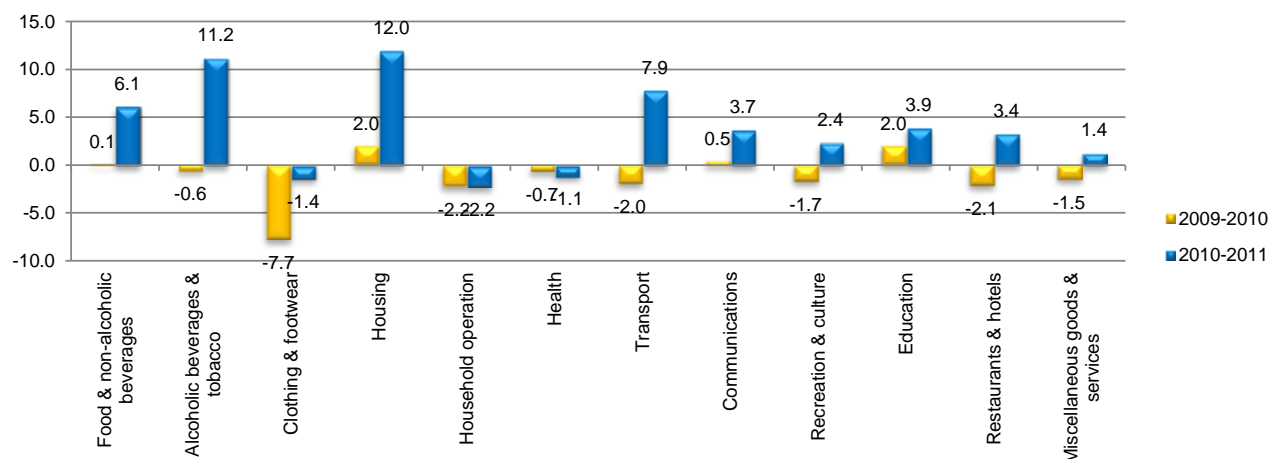
Source: Central Bureau of Statistics Aruba

**Table 2.2 Consumer Prices per quarter 2010 - 2011 (end of period)**

Consumer Products	2010						2011					
	Changes per Quarter in %				Quarterly Average	Year Total	Changes per Quarter in %				Quarterly Average	Year Total
	1	2	3	4			1	2	3	4		
Food & non-alcoholic beverages	-1.6	0.3	0.1	1.3	0.0	0.1	1.7	1.1	2.0	1.2	1.5	6.1
Alcoholic beverages & tobacco	-0.8	-0.2	1.1	-0.7	-0.2	-0.6	10.4	0.6	0.3	-0.2	2.8	11.2
Clothing & footwear	-4.9	-2.3	0.2	-1.0	-2.0	-7.7	-0.4	1.2	0.8	-2.9	-0.3	-1.4
Housing	2.9	0.3	0.4	-1.5	0.5	2.0	0.6	7.0	3.7	0.4	2.9	12.0
Household operation	-2.1	-0.5	0.1	0.3	-0.6	-2.2	0.3	0.0	-0.4	-2.2	-0.6	-2.2
Health	-0.6	0.2	0.1	-0.4	-0.2	-0.7	-0.6	-0.4	0.2	-0.3	-0.3	-1.1
Transport	-2.6	0.8	-0.8	0.6	-0.5	-2.0	3.5	6.3	0.1	-2.0	2.0	7.9
Communications	-0.7	0.4	0.9	-0.2	0.1	0.5	0.8	3.6	-0.7	0.0	0.9	3.7
Recreation & culture	-2.0	0.2	-1.3	1.5	-0.4	-1.7	1.3	1.2	1.2	-1.4	0.6	2.4
Education	0.3	0.3	0.5	0.9	0.5	2.0	0.9	0.9	2.0	0.2	1.0	3.9
Restaurants & hotels	-1.7	-1.0	-0.1	0.6	-0.5	-2.1	1.3	-0.5	1.5	1.0	0.8	3.4
Miscellaneous goods & services	-1.4	0.1	0.1	-0.3	-0.4	-1.5	0.6	0.2	0.1	0.4	0.3	1.4
Total index	-0.7	0.1	0.0	-0.1	-0.2	-0.7	1.3	3.6	1.5	-0.5	1.5	6.1

Source: Central Bureau of Statistics Aruba

Graph 2.1 Yearly Consumer Price Changes



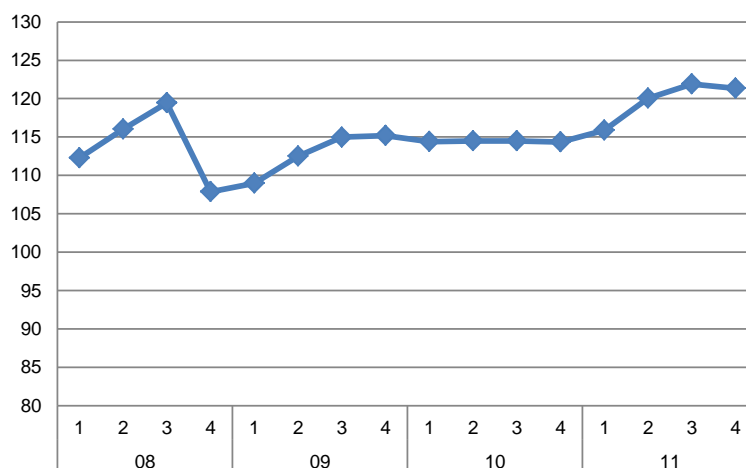
In the fourth quarter of 2011, the consumer price index fell with 0.5 percent compared to the previous quarter. The main decreases were recorded for Clothing & footwear (-2.9%), Household operation (-2.2%), Transport (-2.0%) and Recreation & culture (-1.4%). On the other hand, an increase in average prices has been recorded for Food & non-alcoholic beverages (+1.2%), Restaurants & hotels (+1.0%), Miscellaneous goods & services (+0.4%), Housing (+0.4%) and Education (+0.2%).

Table 2.3 Consumer Price Index and the percentage changes (end of period)

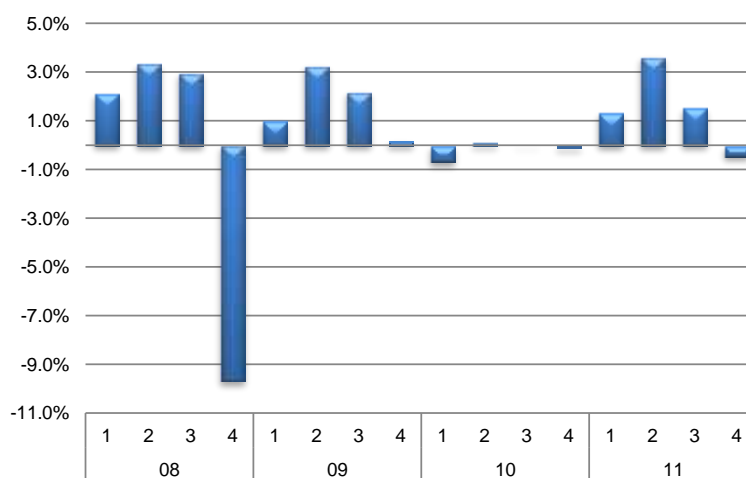
Year	Q.	Index Yearly Average	Index Dec'06=100	Quarterly Δ
2003	1	91.0	90.9	1.7%
	2		90.6	-0.3%
	3		91.1	0.6%
	4		91.4	0.3%
2004	1	93.3	92.2	0.9%
	2		93.4	1.3%
	3		93.6	0.5%
	4		94.0	0.4%
2005	1	96.4	94.3	0.3%
	2		96.5	2.3%
	3		97.1	0.7%
	4		97.6	0.4%
2006	1	100.0	98.4	0.9%
	2		100.4	2.0%
	3		101.1	0.6%
	4		100.0	-1.1%
2007	1	106.1	102.3	2.3%
	2		106.1	3.7%
	3		106.2	0.1%
	4		109.9	3.5%
2008	1	113.9	112.3	2.1%
	2		116.0	3.3%
	3		119.4	3.0%
	4		107.9	-9.7%
2009	1	112.9	109.0	1.0%
	2		112.5	3.3%
	3		115.0	2.2%
	4		115.2	0.2%
2010	1	114.4	114.4	-0.7%
	2		114.5	0.1%
	3		114.5	0.0%
	4		114.4	-0.1%
2011	1	119.8	115.9	1.3%
	2		120.1	3.6%
	3		121.9	1.5%
	4		121.4	-0.5%

Source: Central Bureau of Statistics Aruba

Graph 2.2 Consumer Prices Index

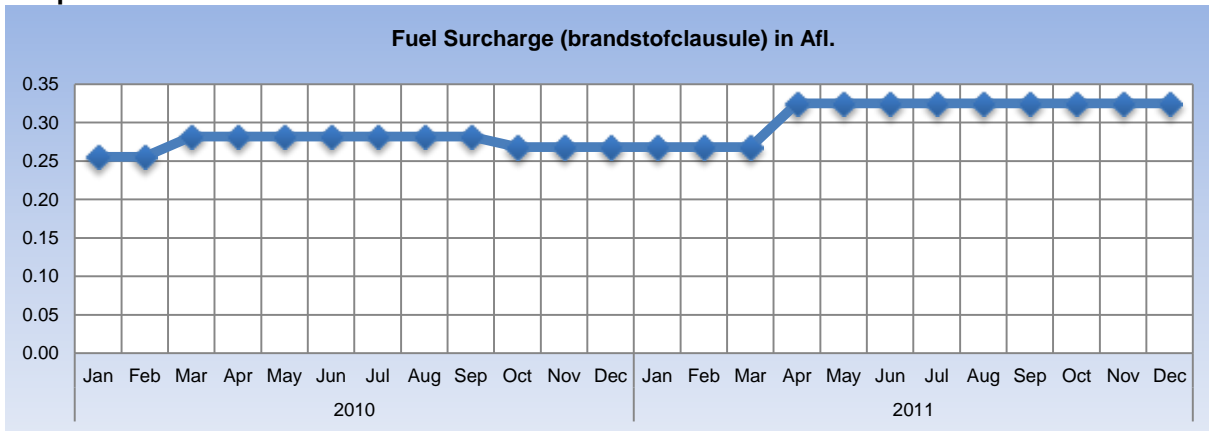


Graph 2.3 Quarterly CPI Changes in %

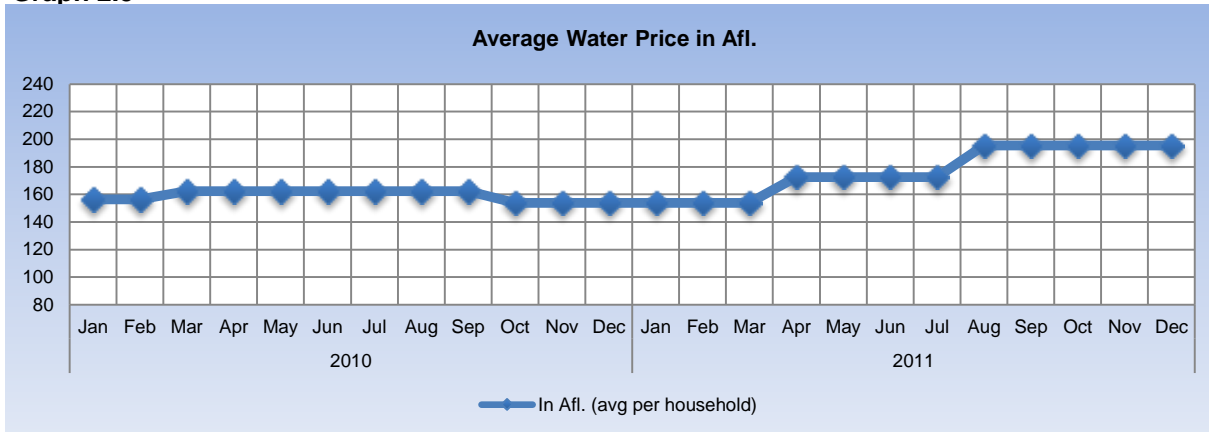


Following graphs illustrate the price fluctuations of electricity, water and gasoline from 2010 to 2011. These price fluctuations determine to a great extent the monthly level of the Consumer Price Index for Aruba.

**Graph 2.4**



**Graph 2.5**



**Graph 2.6**

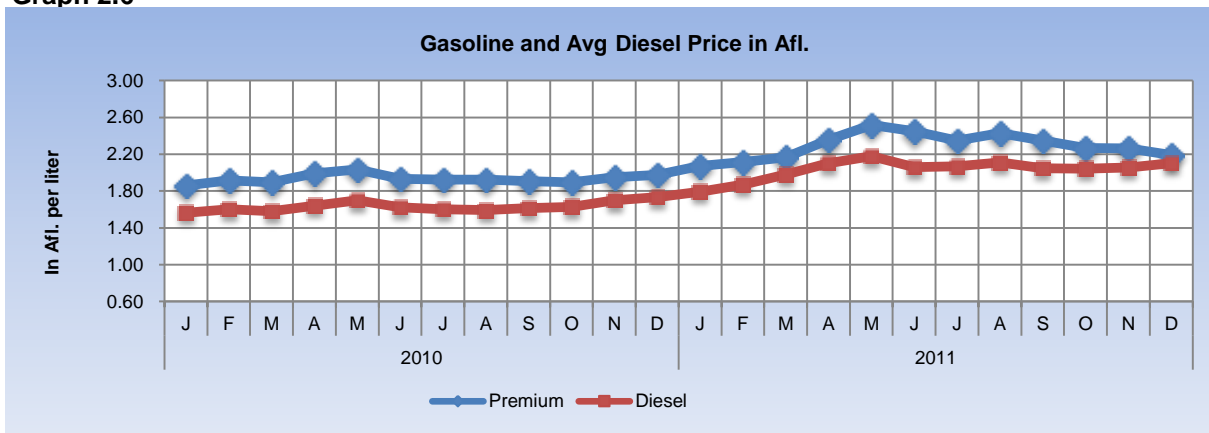


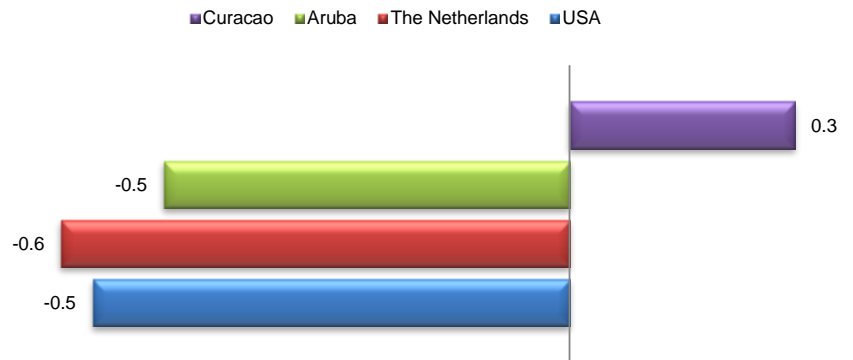
Table 2.4 shows the quarterly consumer price developments of the USA, the Netherlands, Aruba and Curacao from 2003 to 2011.

**Table 2.4 Quarterly Consumer Price Changes**

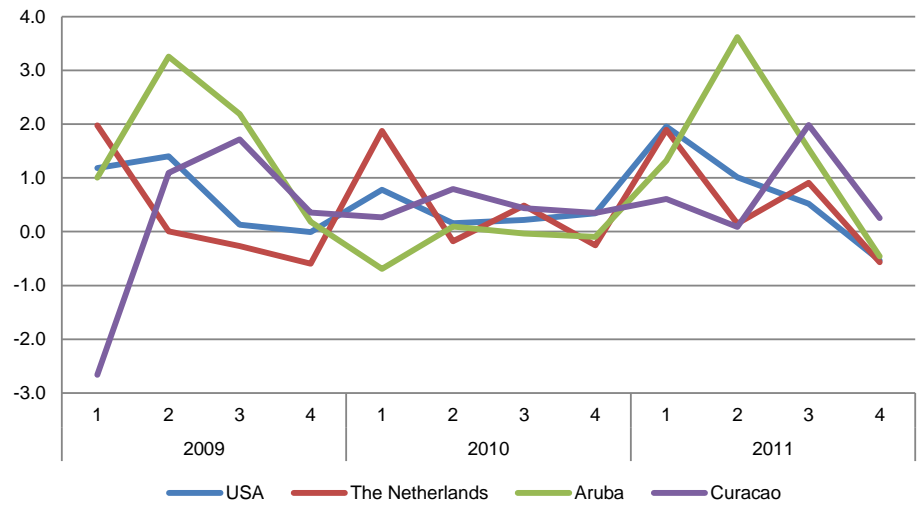
Year	Q.	USA	The Netherlands	Aruba	Curacao
2003	1	1.8	1.9	1.7	-0.5
	2	-0.3	-0.4	-0.3	0.3
	3	0.8	1.4	0.6	0.3
	4	-0.5	-1.1	0.3	0.1
2004	1	1.7	1.3	0.9	0.4
	2	1.2	-0.1	1.3	0.4
	3	0.1	1.0	0.2	0.4
	4	0.2	-1.0	0.4	0.9
2005	1	1.6	1.9	0.3	1.6
	2	0.6	-0.2	2.3	1.7
	3	2.2	1.1	0.7	0.5
	4	-1.0	-0.8	0.4	1.0
2006	1	1.5	0.9	0.9	0.4
	2	1.6	0.2	2.0	0.5
	3	0.0	0.7	0.6	0.8
	4	-0.5	-0.8	-1.1	0.5
2007	1	1.8	1.7	2.3	0.7
	2	1.5	0.1	3.7	0.8
	3	0.1	0.3	0.1	1.3
	4	0.7	-0.2	3.5	1.3
2008	1	1.7	2.0	2.1	1.7
	2	2.5	0.5	3.3	3.3
	3	0.0	0.8	3.0	1.8
	4	-3.9	-1.3	-9.7	0.8
2009	1	1.2	2.0	1.0	-2.7
	2	1.4	0.0	3.3	1.1
	3	0.1	-0.3	2.2	1.7
	4	0.0	-0.6	0.2	0.4
2010	1	0.8	1.9	-0.7	0.3
	2	0.2	-0.2	0.1	0.8
	3	0.2	0.5	0.0	0.4
	4	0.3	-0.3	-0.1	0.3
2011	1	2.0	1.9	1.3	0.6
	2	1.0	0.1	3.6	0.1
	3	0.5	0.9	1.5	2.0
	4	-0.5	-0.6	-0.5	0.3

Source: CBS Aruba, CBS Nederlandse Antilles, CBS Nederland, BLS

**Graph 2.7 Quarterly Consumer Price Changes in % during the fourth quarter of 2011**



**Graph 2.8 Quarterly CPI Changes**





### 3.1 Tourism

Tourism has an impact on most of the economic activities on the island, which is why we rely on tourism for our prosperity. The beautiful beaches, weather and peaceful ambience are our important natural resources. To monitor this economic mainstay, we have to observe a variety of relevant events, from the supply as well as the demand side. This is done through various means, including administrative sources from various relevant institutions, Tourist surveys that are conducted on a monthly basis and reported on a quarterly basis. The reason different means are utilized for Tourism is that it cannot be reflected in any one single economic activity, but consists of various activities and products. Accordingly and because of its significant impact on the economy, a separate chapter is presented here, which is dedicated solely to Tourism.

### 3.2 The Supply Side

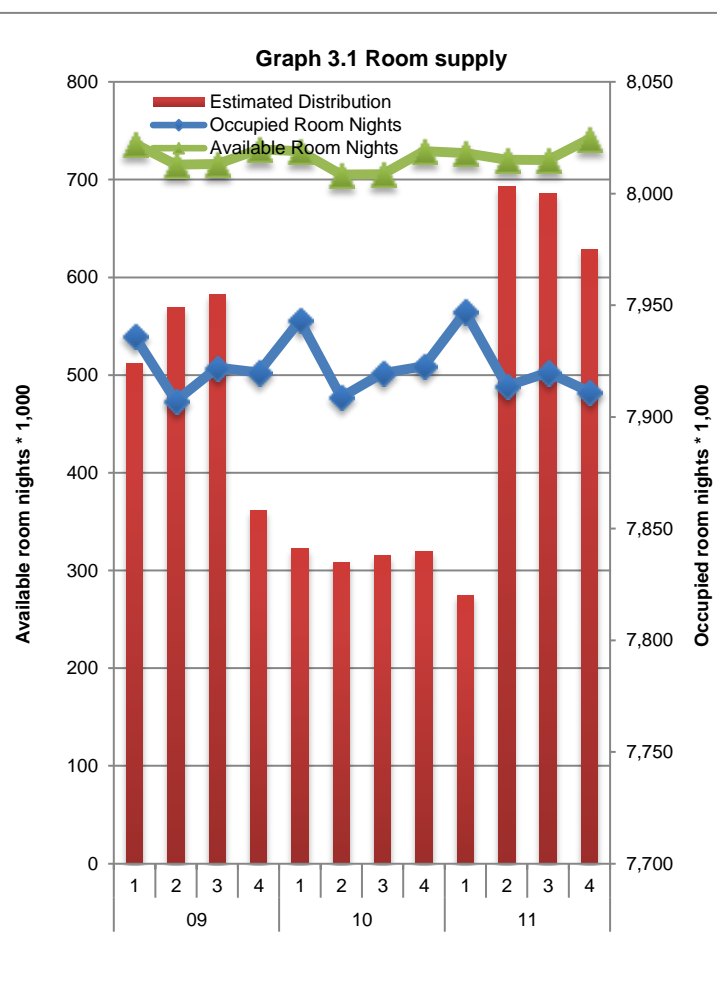
The supply side of Tourism will initially be observed through the number of rooms available from year 2004 up to the fourth quarter of 2011. Table 3.1 shows the room supply and the occupied room nights throughout the period of 2004 up to the fourth quarter of 2011. The information is illustrated per quarter, but it should be noted that the quarterly information is not based on factual data. It is based on an assumed distribution of projected yearly additions.

**Table 3.1 Hotel Room Supply & Occupied room nights**

Year	Q.	Estimated Distribution	Actual rooms Added/ Deducted to Market	Available Room Nights	Occupied Room Nights
				x 1,000	
2004	1	6,885		640	505
	2	6,879		619	462
	3	6,877		619	473
	4	7,198	314	669	486
2005	1	7,256		675	547
	2	6,906		622	476
	3	6,923		623	476
	4	6,944	-254	646	445
2006	1	7,247		674	508
	2	7,082		637	456
	3	7,453		671	470
	4	7,483	539	696	482
2007	1	7,532		700	525
	2	7,512		676	466
	3	7,513		676	495
	4	7,785	302	724	495
2008	1	7,806		726	571
	2	7,817		704	489
	3	7,818		704	512
	4	7,826	41	728	498
2009	1	7,924		737	540
	2	7,949		715	474
	3	7,955		716	508
	4	7,858	32	731	503
2010	1	7,841		729	556
	2	7,835		705	477
	3	7,838		705	502
	4	7,840	-18	729	509
2011	1	7,820		727	565
	2	8,003		720	489
	3	8,000		720	503
	4	7,975	135	742	483

*note: quarterly distribution of rooms is based on estimates of yearly information, this series has been adjusted since passed publication*

Source: Central Bureau of Statistics Aruba, DEACI



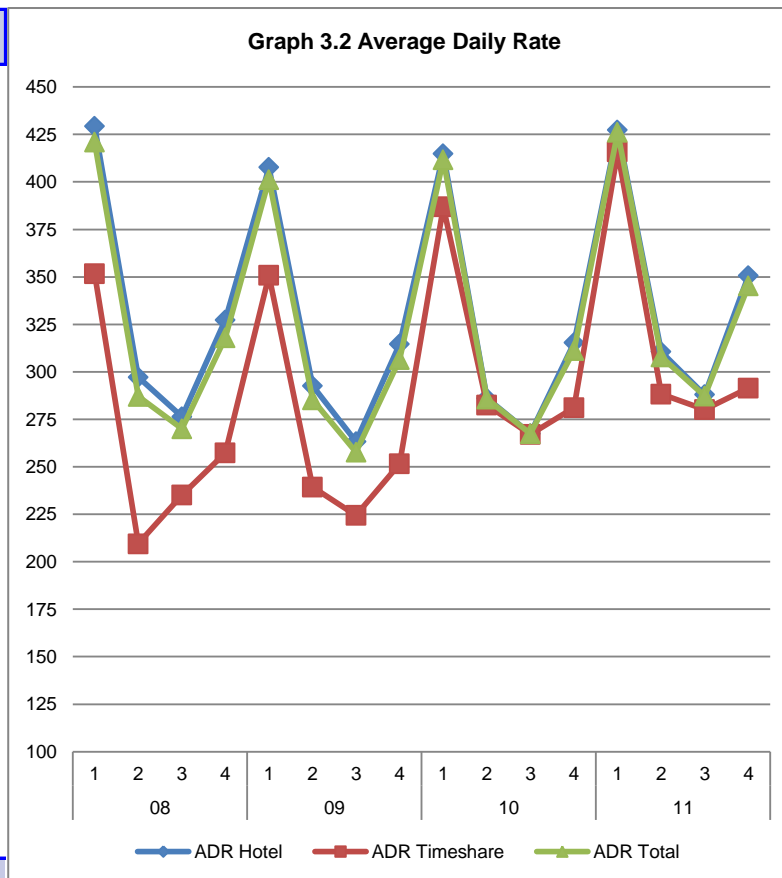
In the fourth quarter of 2011, the Total average daily rate increased by 10.9 percent compared to the fourth quarter 2010.

**Note to readers**  
 The Average Daily Rate is derived from the Total net room revenue divided by the amount of nights the rooms were occupied by guests.

**Table 3.2 Average Daily Rate (in Afl.)**

Year	Q.	ADR Hotel	ADR Timeshare	ADR Total
2004	1	327.19	337.16	335.82
2004	2	229.76	216.73	238.41
2004	3	221.98	201.68	225.58
2004	4	257.33	238.62	261.89
2005	1	390.42	385.58	390.02
2005	2	270.74	230.80	266.58
2005	3	273.49	247.25	270.81
2005	4	335.20	268.89	329.57
2006	1	433.56	302.03	418.65
2006	2	311.35	228.15	300.33
2006	3	257.03	192.46	248.45
2006	4	299.75	234.33	291.73
2007	1	407.35	366.32	403.39
2007	2	302.35	267.89	298.73
2007	3	266.78	262.56	266.35
2007	4	324.10	262.61	316.53
2008	1	429.25	351.70	420.97
2008	2	297.19	209.47	287.10
2008	3	276.39	235.08	269.93
2008	4	327.30	257.35	318.05
2009	1	407.65	350.79	401.19
2009	2	292.67	239.39	285.22
2009	3	263.26	224.36	257.76
2009	4	314.57	251.50	306.52
2010	1	414.78	386.87	411.74
2010	2	286.06	282.50	285.67
2010	3	267.53	267.10	267.48
2010	4	315.31	281.08	311.26
2011	1	427.26	415.83	426.07
2011	2	310.55	288.21	307.90
2011	3	287.96	280.10	287.19
2011	4	350.59	291.43	345.24

Source: Central Bureau of Statistics Aruba



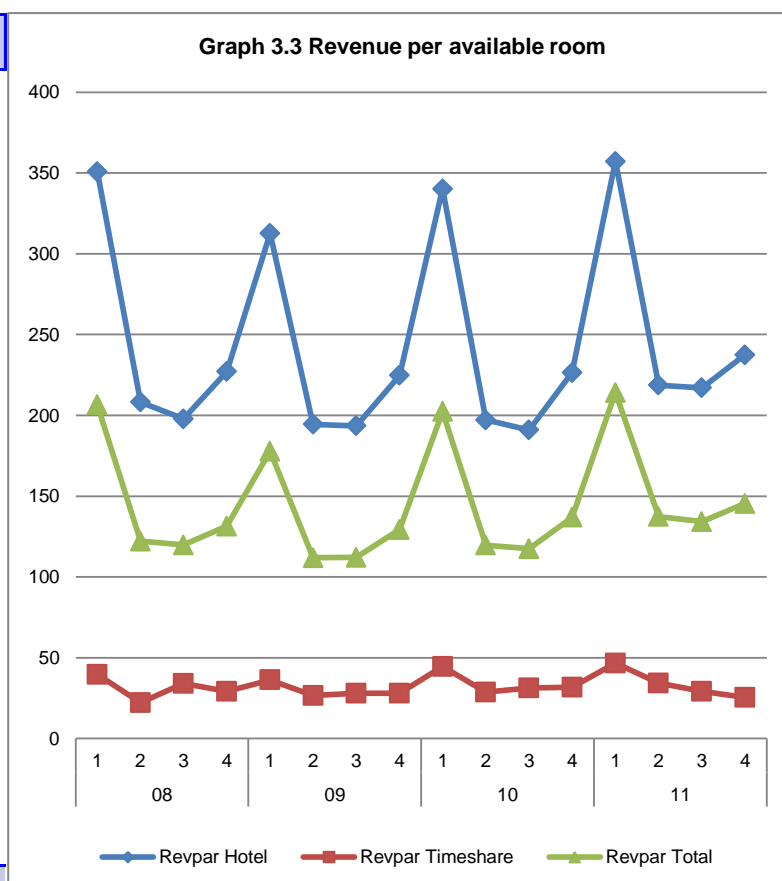
In the fourth quarter of 2011, the Total Revenue per Available Room increased by 6.2 percent compared to the fourth quarter of 2010. The Revpar has been showing a positive trend since the first quarter of 2010.

**Note to readers**  
 The Revenue per Available Room is derived from the Total net room revenue divided by the total number of rooms available in a property multiplied by the respective number of days in a month.

**Table 3.3 Revenue per available room (in Afl.)**

Year	Q.	Revpar Hotel	Revpar Timeshare	Revpar Total
2004	1	285.08	36.66	196.09
2004	2	184.89	26.85	130.49
2004	3	190.42	25.58	131.67
2004	4	211.18	30.90	143.92
2005	1	356.03	46.04	229.82
2005	2	231.70	30.07	144.38
2005	3	223.86	29.91	139.69
2005	4	255.59	27.23	161.62
2006	1	356.03	38.36	212.24
2006	2	226.79	28.32	132.94
2006	3	189.20	25.85	114.72
2006	4	207.41	30.57	132.16
2007	1	322.88	39.77	199.07
2007	2	213.08	28.64	132.64
2007	3	201.54	29.18	126.03
2007	4	235.69	32.24	145.97
2008	1	350.92	39.72	206.62
2008	2	208.21	22.21	122.22
2008	3	197.78	34.17	119.73
2008	4	227.04	29.16	131.53
2009	1	312.50	36.28	177.82
2009	2	194.50	26.67	111.89
2009	3	193.52	28.05	112.11
2009	4	224.75	28.01	129.43
2010	1	340.19	44.52	202.36
2010	2	197.20	28.62	119.70
2010	3	190.99	31.38	117.53
2010	4	226.52	31.81	136.90
2011	1	357.19	46.72	214.08
2011	2	218.67	34.40	137.36
2011	3	217.02	29.09	134.23
2011	4	237.44	25.56	145.44

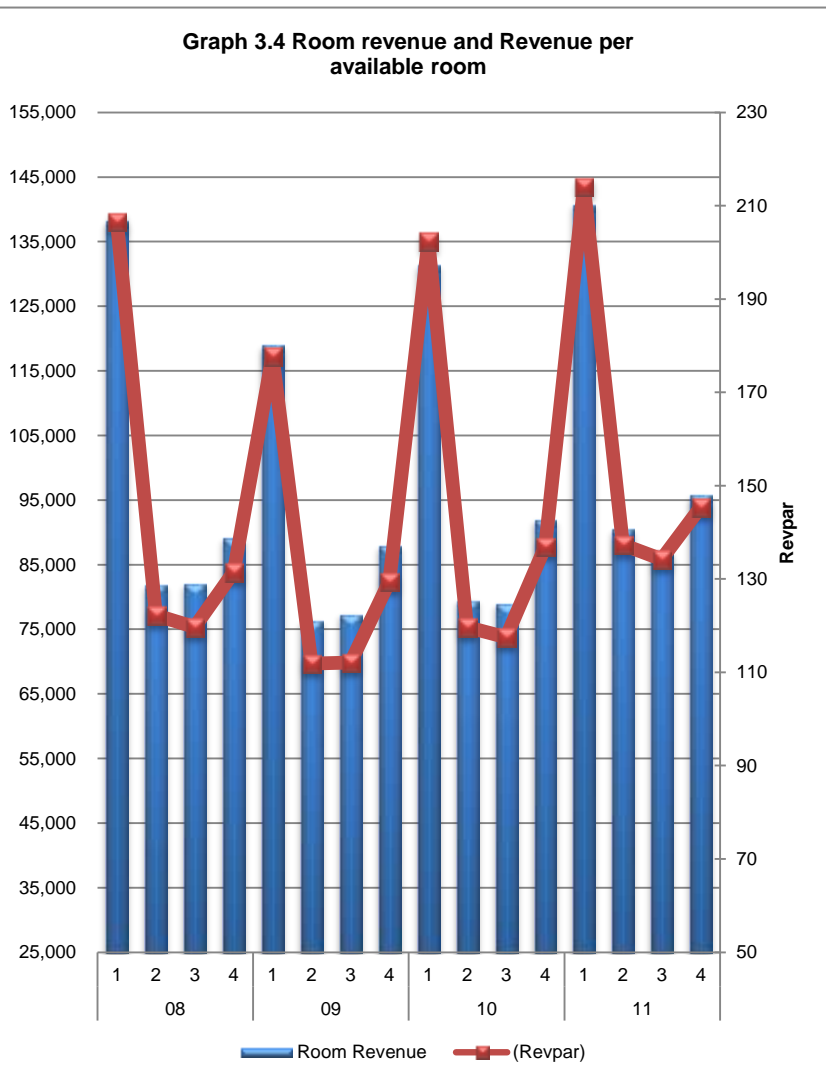
Source: Central Bureau of Statistics Aruba



In the fourth quarter of 2011, the total room revenue increased by 4.1 percent compared to the same quarter of the previous year, following a growth of 4.7 percent recorded in the similar period one year earlier.

**Table 3.4 Room revenue and Revenue per available room**

Year	Q.	Room Revenue	Revenue per Available Room
		x 1,000 Afl.	(Revpar)
2003	1	95,493	161.48
	2	59,683	99.81
	3	66,360	109.80
	4	75,441	124.78
2004	1	117,291	196.09
	2	78,019	130.49
	3	76,969	131.67
	4	87,378	143.92
2005	1	142,713	229.82
	2	85,222	144.38
	3	83,488	139.69
	4	92,906	161.62
2006	1	128,327	212.24
	2	80,598	132.94
	3	71,638	114.72
	4	85,279	132.16
2007	1	126,702	199.07
	2	85,211	132.64
	3	81,875	126.03
	4	92,742	145.97
2008	1	138,269	206.62
	2	81,919	122.22
	3	82,116	119.73
	4	89,210	131.53
2009	1	119,092	177.82
	2	76,437	111.89
	3	77,346	112.11
	4	88,013	129.43
2010	1	131,452	202.36
	2	79,555	119.70
	3	79,066	117.53
	4	92,110	136.90
2011	1	140,812	214.08
	2	90,558	137.36
	3	87,189	134.23
	4	95,906	145.44



Source: Central Bureau of Statistics Aruba

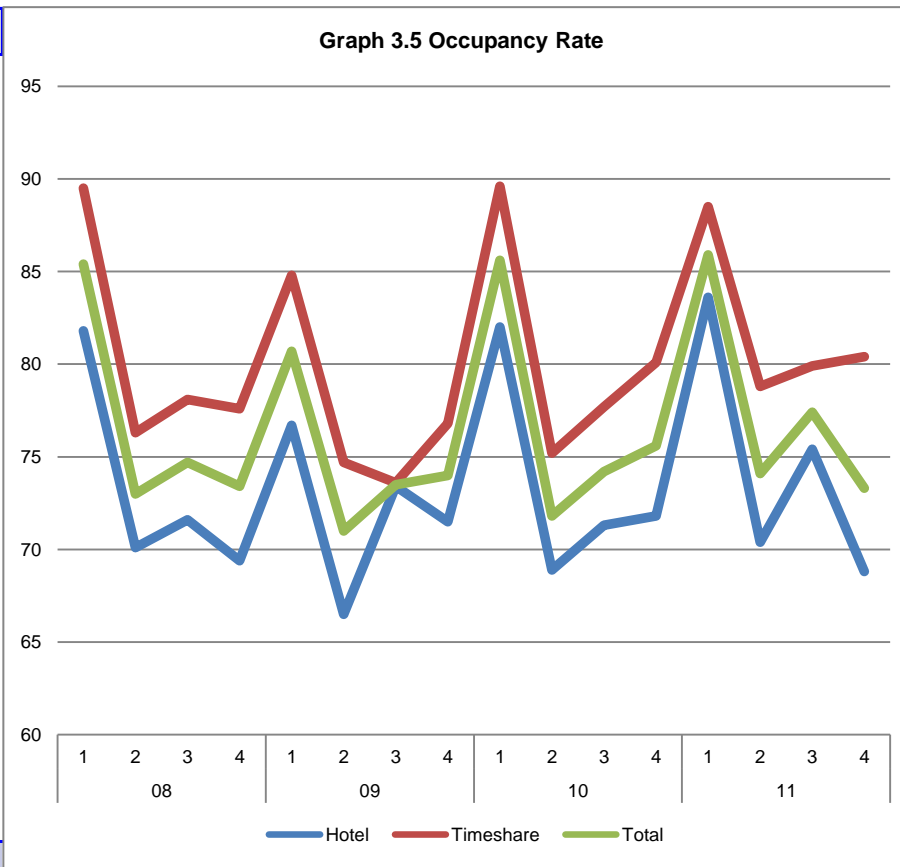
### 3.3 The Demand Side

**Note to readers**

To study the demand side we will first look at data from the hotel industry, mainly the Occupancy Rate from 2004 up to the fourth quarter of 2011. This will then be compared to the Total Visitors and Total Visitor Nights for that period. Graph 3.5 shows the Occupancy Rate per quarter during 2008 till 2011. The Occupancy Rate reflects the percentage of occupancy of the total available rooms in a relevant period of time. In this case, the rate is determined for each quarter of the reported years.

**Table 3.5 Occupancy Rate**

Year	Q.	Hotel	Timeshare	Total
2004	1	87.1	80.2	84.5
	2	80.3	72.3	77.3
	3	85.8	72.6	80.7
	4	82.1	76.8	80.1
2005	1	91.2	83.6	88.1
	2	85.6	74.3	80.7
	3	81.7	76.7	79.6
	4	76.3	79.1	77.9
2006	1	82.2	86.8	84.3
	2	72.8	76.1	74.4
	3	73.8	75.8	74.4
	4	70.6	80.1	74.8
2007	1	79.3	86.7	82.5
	2	70.5	75.2	72.5
	3	75.5	77.0	76.2
	4	72.7	81.0	78.0
2008	1	81.8	89.5	85.4
	2	70.1	76.3	73.0
	3	71.6	78.1	74.7
	4	69.4	77.6	73.4
2009	1	76.7	84.8	80.7
	2	66.5	74.7	71.0
	3	73.4	73.6	73.5
	4	71.5	76.8	74.0
2010	1	82.0	89.6	85.6
	2	68.9	75.2	71.8
	3	71.3	77.7	74.2
	4	71.8	80.1	75.6
2011	1	83.6	88.5	85.9
	2	70.4	78.8	74.1
	3	75.4	79.9	77.4
	4	68.8	80.4	73.3

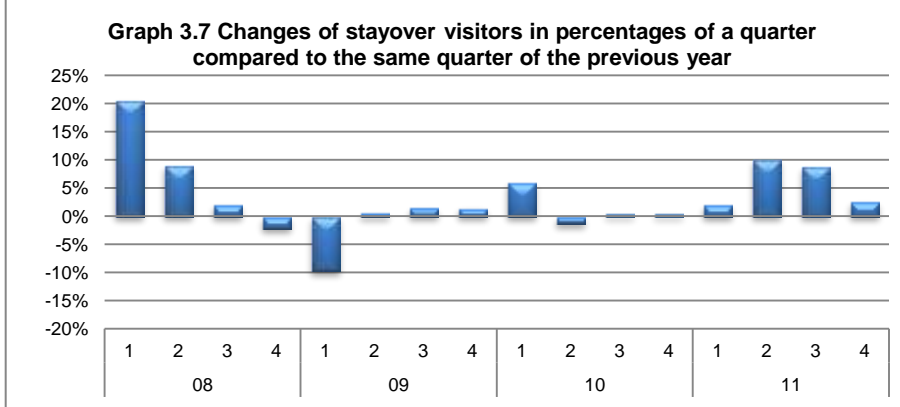
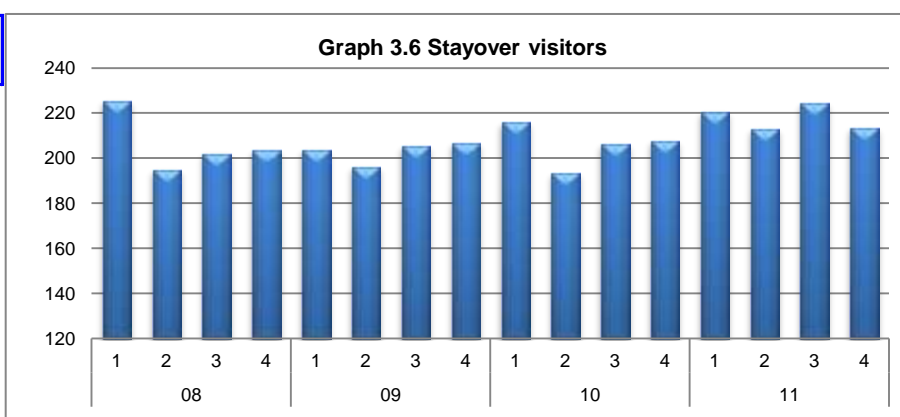


Source: Central Bureau of Statistics Aruba

The table below presents the number of stayover visitors. In the fourth quarter of 2011, the total stayover visitors increased by 2.7 percent compared to the fourth quarter of 2010. On a yearly basis, the total number of stayover visitors rose by 5.8 percent in 2011, when compared to 2010.

**Table 3.6 Stayover visitors**

Year	Q.	Stayover	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year
2004	1	177,098	7.1%	14.0%
	2	178,144	0.6%	18.5%
	3	190,803	7.1%	11.6%
	4	182,112	-4.6%	10.2%
2005	1	200,868	10.3%	13.4%
	2	183,048	-8.9%	2.8%
	3	180,920	-1.2%	-5.2%
	4	167,678	-7.3%	-7.9%
2006	1	170,338	1.6%	-15.2%
	2	173,846	2.1%	-5.0%
	3	174,396	0.3%	-3.6%
	4	175,792	0.8%	4.8%
2007	1	187,027	6.4%	9.8%
	2	178,670	-4.5%	2.8%
	3	198,151	10.9%	13.6%
	4	208,442	5.2%	18.6%
2008	1	225,474	8.2%	20.6%
	2	194,871	-13.6%	9.1%
	3	202,334	3.8%	2.1%
	4	203,998	0.8%	-2.1%
2009	1	203,788	-0.1%	-9.6%
	2	196,217	-3.7%	0.7%
	3	205,613	4.8%	1.6%
	4	207,005	0.7%	1.5%
2010	1	216,116	4.4%	6.0%
	2	193,713	-10.4%	-1.3%
	3	206,612	6.7%	0.5%
	4	207,889	0.6%	0.4%
2011	1	220,712	6.2%	2.1%
	2	213,233	-3.4%	10.1%
	3	224,774	5.4%	8.8%
	4	213,481	-5.0%	2.7%



Source: Central Bureau of Statistics Aruba

In the fourth quarter of 2011, the number of cruise ship passenger fell with 1.9 percent compared to the fourth quarter of 2010, in contrast to a 4.1 percent growth recorded during the similar period one year earlier.

**Table 3.7 Cruise passengers**

Year	Q.	Cruise visitors	Number of Calls
2004	1	185,161	100
	2	113,236	53
	3	81,210	37
	4	196,713	128
2005	1	190,659	108
	2	112,234	64
	3	56,245	42
	4	193,681	97
2006	1	209,450	102
	2	111,664	48
	3	64,181	37
	4	206,179	127
2007	1	195,636	120
	2	81,619	62
	3	33,801	36
	4	170,719	97
2008	1	267,765	156
	2	81,006	39
	3	29,006	10
	4	178,313	94
2009	1	278,494	136
	2	89,751	49
	3	35,697	26
	4	202,826	116
2010	1	246,507	135
	2	94,730	53
	3	17,119	7
	4	211,068	119
2011	1	297,923	160
	2	79,934	50
	3	15,102	14
	4	207,014	108

Source: Central Bureau of Statistics Aruba

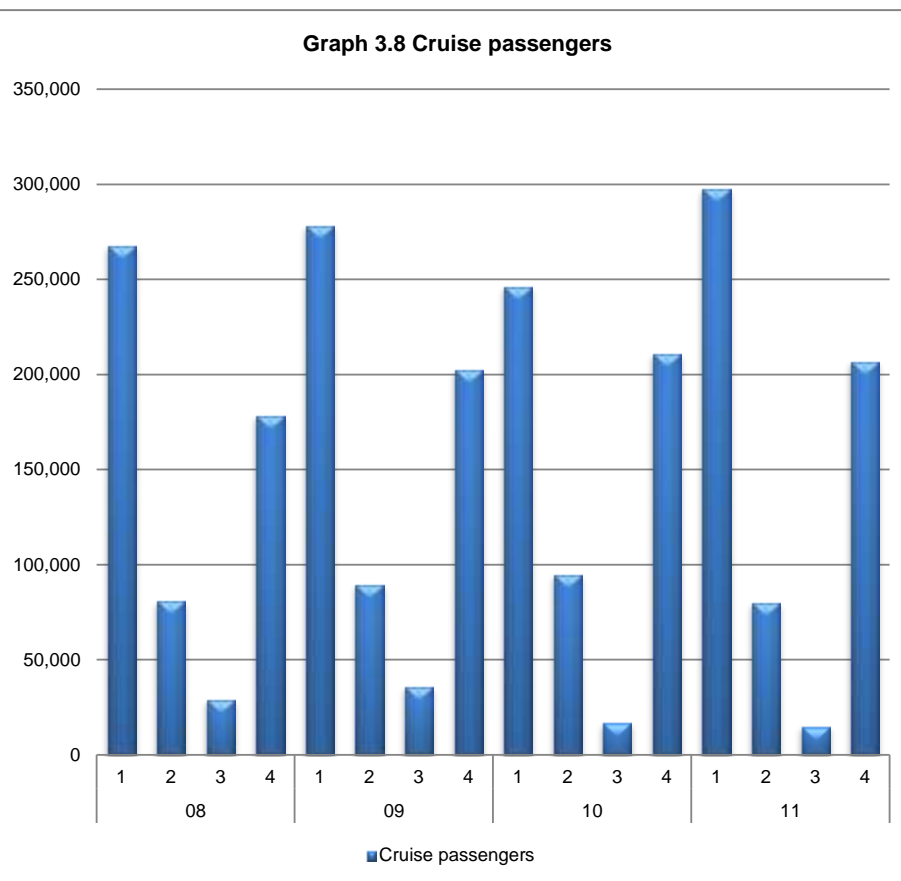


Table 3.8 shows the *Total number of visitors*. Compared to the fourth quarter of 2010, the total number of visitors to Aruba increased by 0.4 percent in the fourth quarter of 2011.

**Note to readers**

The *Total number of visitors* literally, refers to the total number of visitors (stayover and cruise) that came to Aruba during a certain period of time.

**Table 3.8 Total number of visitors**

Year	Q.	Total	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year
2004	1	362,259	8.4%	1.5%
	2	291,380	-19.6%	15.4%
	3	272,013	-6.6%	12.9%
	4	378,825	39.3%	13.4%
2005	1	391,527	3.4%	8.1%
	2	295,282	-24.6%	1.3%
	3	237,165	-19.7%	-12.8%
	4	361,359	52.4%	-4.6%
2006	1	379,788	5.1%	-3.0%
	2	285,510	-24.8%	-3.3%
	3	238,577	-16.4%	0.6%
	4	381,971	60.1%	5.7%
2007	1	382,663	0.2%	0.8%
	2	260,289	-32.0%	-8.8%
	3	231,952	-10.9%	-2.8%
	4	379,161	63.5%	-0.7%
2008	1	493,239	30.1%	28.9%
	2	275,877	-44.1%	6.0%
	3	231,340	-16.1%	-0.3%
	4	382,311	65.3%	0.8%
2009	1	482,282	26.1%	-2.2%
	2	285,968	-40.7%	3.7%
	3	241,310	-15.6%	4.3%
	4	409,831	69.8%	7.2%
2010	1	462,623	12.9%	-4.1%
	2	288,443	-37.7%	0.9%
	3	223,731	-22.4%	-7.3%
	4	418,957	87.3%	2.2%
2011	1	518,635	23.8%	12.1%
	2	293,167	-43.5%	1.6%
	3	239,876	-18.2%	7.2%
	4	420,495	75.3%	0.4%

Source: Aruba Tourism Authority, Central Bureau of Statistics Aruba

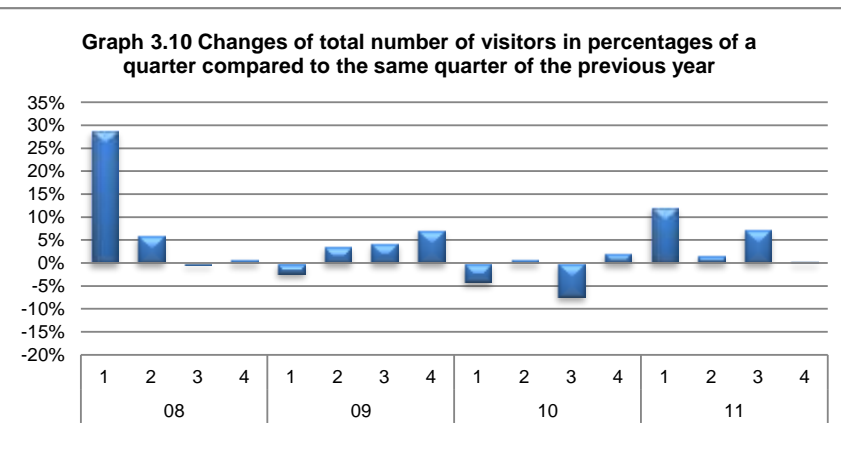
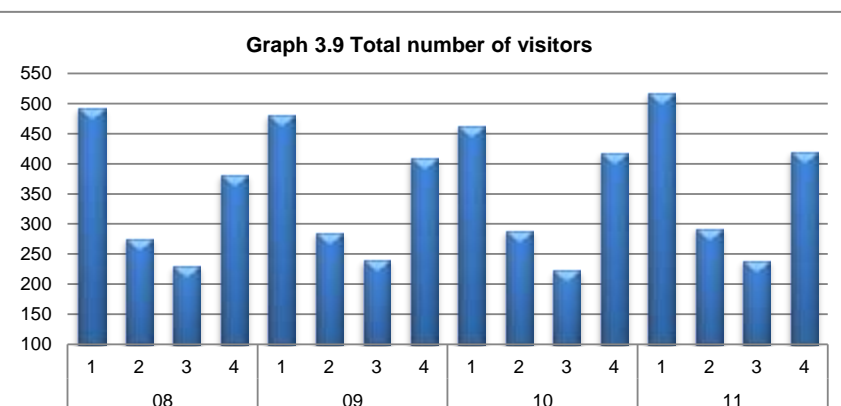


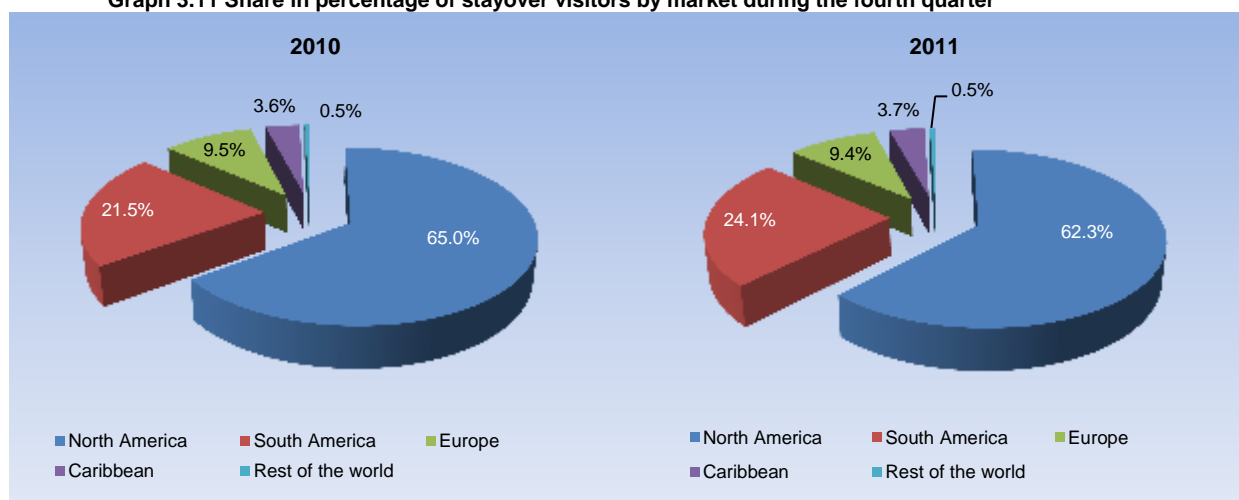
Table 3.9 shows the stayover visitors by market. In the fourth quarter of 2011, the number of stayover visitors to Aruba increased by 2.7 percent compared to the fourth quarter of 2010. The South American market continued to perform well during 2011. Visitors from Venezuela, Argentina and Colombia increased by 17.8, 100.3 and 3.3 percent respectively, compared to the fourth quarter of 2010. Other markets that experienced significant increases were Canada (+10.4%), Curacao (+8.0%), Netherlands Antilles (+34.5%), Italy (+73.7%) and Sweden (+9.7%). Our largest market, the North American market, represents a market share of 62.3 percent in the fourth quarter of 2011, down from 65.0 percent during the similar period a year ago. The South American market, the second largest market, increased from a market share of 21.5 percent in the fourth quarter of 2010 to 24.1 percent in the fourth quarter of 2011.

**Table 3.9 Number of stayover visitors by market**

Year	Q.	North America	South America	Europe	Caribbean	Rest of the World	Total
2004	1	143,778	13,379	13,331	5,888	722	177,098
	2	139,269	17,699	13,892	6,391	893	178,144
	3	134,488	31,685	16,646	7,325	659	190,803
	4	138,158	20,752	16,559	5,737	906	182,112
2005	1	163,443	16,758	15,218	4,689	760	200,868
	2	145,084	16,305	14,998	5,883	778	183,048
	3	124,478	32,314	16,774	5,935	1,419	180,920
	4	123,793	20,762	16,191	5,980	952	167,678
2006	1	136,580	14,689	13,736	4,564	769	170,338
	2	132,627	19,712	14,750	5,741	1,016	173,846
	3	119,643	30,847	16,465	6,691	750	174,396
	4	129,871	21,005	17,042	6,917	957	175,792
2007	1	147,021	18,386	15,174	5,345	1,101	187,027
	2	134,460	20,750	14,701	7,659	1,100	178,670
	3	130,233	39,992	19,441	7,488	997	198,151
	4	137,327	45,009	18,278	6,687	1,141	208,442
2008	1	169,662	32,049	17,023	5,380	1,360	225,474
	2	146,668	24,560	16,155	5,754	1,734	194,871
	3	128,519	44,944	20,368	7,213	1,290	202,334
	4	127,714	48,120	20,226	6,932	1,006	203,998
2009	1	154,936	25,146	18,365	4,574	767	203,788
	2	141,022	30,271	17,584	6,325	1,015	196,217
	3	131,463	44,819	21,588	6,817	926	205,613
	4	134,658	47,241	17,463	6,719	924	207,005
2010	1	164,920	28,246	17,414	4,559	977	216,116
	2	145,195	24,583	16,785	6,257	893	193,713
	3	128,250	47,259	22,121	8,080	902	206,612
	4	135,031	44,645	19,757	7,475	981	207,889
2011	1	163,697	31,783	18,536	5,278	1,022	220,316
	2	146,437	39,673	18,946	7,199	978	213,233
	3	128,987	61,120	24,069	9,601	997	224,774
	4	133,011	51,350	20,083	7,876	1,161	213,481

Source: Central Bureau of Statistics Aruba

**Graph 3.11 Share in percentage of stayover visitors by market during the fourth quarter**

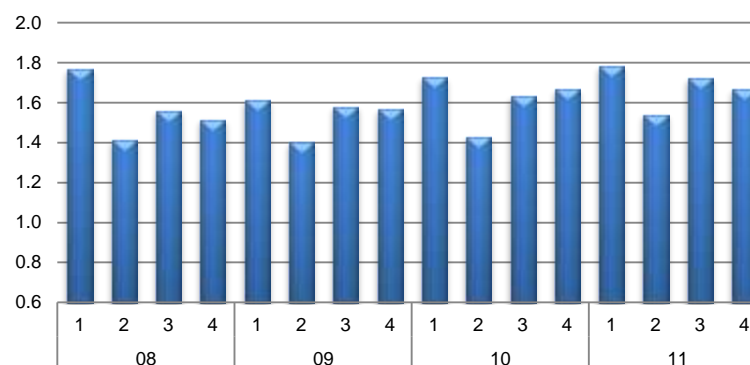
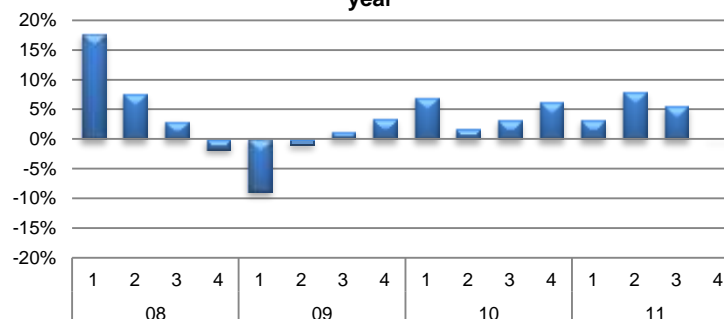


The next graph shows the Total visitors nights. The Total visitors nights reflects the number of nights spent by the total number of visitors during the same period of time.

**Table 3.10 Number of visitors nights**

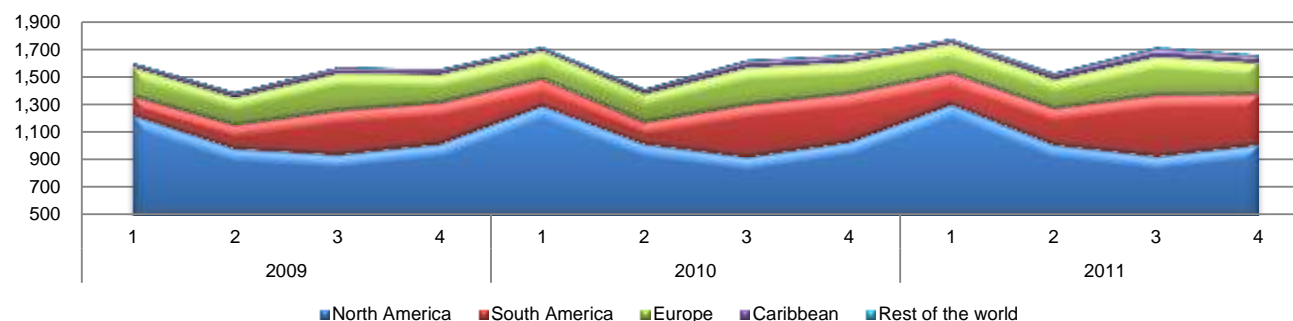
Year	Q.	Visitor nights	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year
2005	1	1,574,890	9.9%	8.9%
	2	1,345,904	-14.5%	3.4%
	3	1,423,423	5.8%	-2.4%
	4	1,350,284	-5.1%	-5.8%
2006	1	1,408,268	4.3%	-10.6%
	2	1,293,088	-8.2%	-3.9%
	3	1,389,360	7.4%	-2.4%
	4	1,379,826	-0.7%	2.2%
2007	1	1,503,751	9.0%	6.8%
	2	1,316,379	-12.5%	1.8%
	3	1,515,379	15.1%	9.1%
	4	1,545,748	2.0%	12.0%
2008	1	1,770,987	14.6%	17.8%
	2	1,417,222	-20.0%	7.7%
	3	1,561,845	10.2%	3.1%
	4	1,518,018	-2.8%	-1.8%
2009	1	1,614,752	6.4%	-8.8%
	2	1,404,253	-13.0%	-0.9%
	3	1,582,722	12.7%	1.3%
	4	1,571,186	-0.7%	3.5%
2010	1	1,728,910	10.0%	7.1%
	2	1,429,382	-17.3%	1.8%
	3	1,634,353	14.3%	3.3%
	4	1,670,111	2.2%	6.3%
2011	1	1,785,394	6.9%	3.3%
	2	1,543,408	-13.6%	8.0%
	3	1,726,188	11.8%	5.6%
	4	1,670,838	-3.2%	0.0%

Source: Central Bureau of Statistics Aruba

**Graph 3.12 Total number of visitor nights**

**Graph 3.13 % Change of the total number visitor nights of a quarter compared to the same quarter of the previous year**

**Table 3.11 Number of visitor nights by market (\*1,000 visitors nights)**

Year	Q.	North America	South America	Europe	Caribbean	Rest of the world	Total
2005	1	1,245.45	132.60	159.39	32.22	5.24	1,574.89
	2	1,001.66	128.21	172.08	37.45	6.51	1,345.90
	3	888.00	262.69	213.66	45.72	13.35	1,423.42
	4	941.84	166.31	193.08	40.68	8.37	1,350.28
2006	1	1,080.32	119.90	166.18	35.39	6.48	1,408.27
	2	925.37	145.31	176.43	38.43	7.56	1,293.09
	3	857.03	258.24	210.27	56.54	7.28	1,389.36
	4	968.15	161.29	199.71	44.54	6.13	1,379.83
2007	1	1,145.17	125.82	172.45	53.31	7.00	1,503.75
	2	937.64	129.55	169.49	70.91	8.79	1,315.01
	3	927.22	286.96	243.89	49.28	8.03	1,510.32
	4	1,033.91	249.59	211.84	39.96	10.46	1,545.75
2008	1	1,324.78	214.13	183.90	37.24	10.94	1,770.99
	2	1,024.26	154.21	187.05	34.79	16.91	1,417.22
	3	921.27	332.30	250.05	46.19	12.04	1,561.85
	4	980.05	263.98	226.34	39.24	8.41	1,518.02
2009	1	1,230.26	142.03	208.49	28.26	5.71	1,614.75
	2	988.73	172.88	202.02	34.18	6.45	1,404.25
	3	943.45	323.34	267.29	41.35	7.29	1,582.72
	4	1,021.61	298.99	206.28	36.88	7.43	1,571.19
2010	1	1,295.17	198.85	201.34	26.88	6.68	1,728.91
	2	1,020.45	161.90	205.27	34.14	7.62	1,429.38
	3	926.27	382.00	269.43	49.37	7.28	1,634.35
	4	1,035.15	351.48	229.40	46.65	7.44	1,670.11
2011	1	1,308.16	226.79	211.53	31.94	6.97	1,785.39
	2	1,015.54	265.81	208.43	44.79	8.84	1,543.41
	3	932.05	445.71	276.48	62.67	9.27	1,726.19
	4	1,016.06	368.61	223.10	52.15	10.92	1,670.84

Source: Central Bureau of Statistics Aruba

**Graph 3.14 Number of visitor nights by market**




In the following table one can observe the expenditures of visitors coming to Aruba. In the fourth quarter of 2010, the total tourism expenditure in Aruba declined by 15.5 percent compared to the same quarter of 2009, mainly as a result of a drop in the expenditures from the US (-14.8%), Venezuela (-29.4%), the Netherlands (-29.9%) and Canada (-26.3%). The North American market represents a share of 61.7 percent of the total tourism expenditure in the fourth quarter of 2010, up from 61.5 percent recorded in the similar quarter of 2009. Tourism expenditure figures for 2011 are not yet available. In the following table one can observe the expenditures of visitors coming to Aruba.

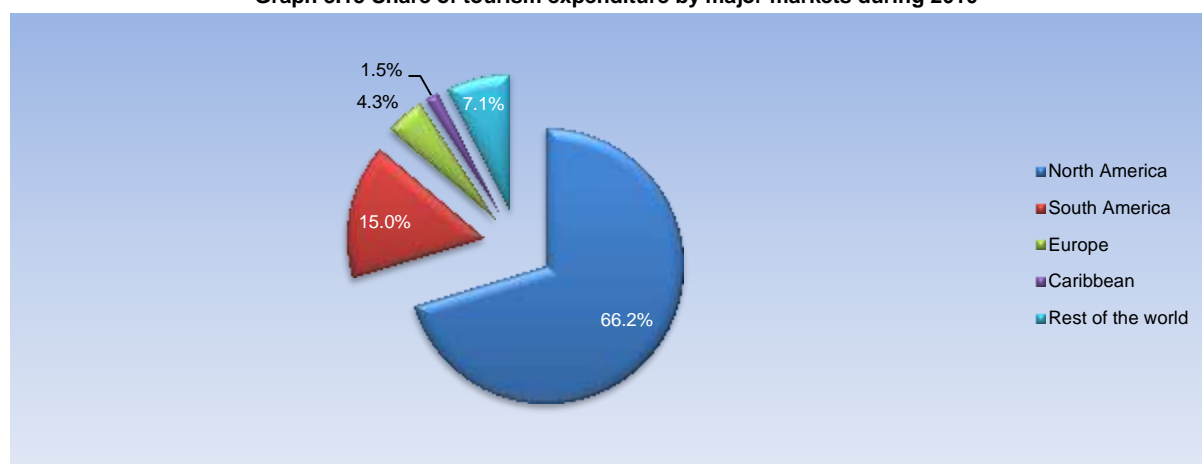
**Table 3.12 Tourism expenditure in Aruba by the major markets (In 1,000 Afl.)**

Year	Q.	North America	South America	Europe	Caribbean	Rest of the world	Total
2004	1	265,540	27,754	17,747	10,448	13,642	358,744
	2	194,816	28,668	10,471	9,656	23,139	280,801
	3	171,008	52,232	23,576	6,456	18,529	281,615
	4	241,231	31,740	12,729	3,374	18,632	324,686
2005	1	292,531	20,567	15,902	7,095	17,833	386,574
	2	227,694	21,803	12,157	4,577	14,511	295,255
	3	205,869	61,405	10,944	5,182	17,567	312,681
	4	190,534	35,989	9,783	7,195	17,671	268,118
2006	1	251,860	24,188	17,692	4,446	17,963	327,031
	2	203,840	26,901	9,431	4,544	22,486	273,137
	3	159,818	36,797	10,897	3,498	16,692	238,792
	4	171,267	19,153	9,699	6,115	17,912	231,480
2007	1	208,625	23,095	13,260	3,514	12,698	270,675
	2	180,503	22,987	9,242	7,249	27,710	257,019
	3	151,070	41,626	12,381	7,234	20,591	248,878
	4	194,319	65,134	23,065	4,877	18,751	300,802
2008	1	248,119	39,533	13,959	2,644	19,686	333,073
	2	207,878	25,140	13,869	4,446	14,574	276,913
	3	165,244	53,022	13,351	5,249	17,804	269,969
	4	161,387	82,898	10,286	7,101	17,321	283,759
2009	1	204,417	30,667	14,137	2,702	14,187	279,676
	2	172,772	40,858	9,066	4,699	20,534	256,729
	3	175,334	59,807	18,033	3,247	25,867	304,373
	4	192,501	61,254	16,822	1,922	17,029	312,897
2010	1	240,265	34,894	11,266	3,290	21,969	327,418
	2	162,005	24,288	9,465	3,266	14,332	226,623
	3	145,460	54,135	13,986	5,289	19,147	255,714
	4	163,260	47,802	11,797	4,163	20,997	264,472
2011	1	-	-	-	-	-	-
	2	-	-	-	-	-	-
	3	-	-	-	-	-	-
	4	-	-	-	-	-	-

- not available

Source: Central Bureau of Statistics Aruba

**Graph 3.15 Share of tourism expenditure by major markets during 2010**





**Note to readers**

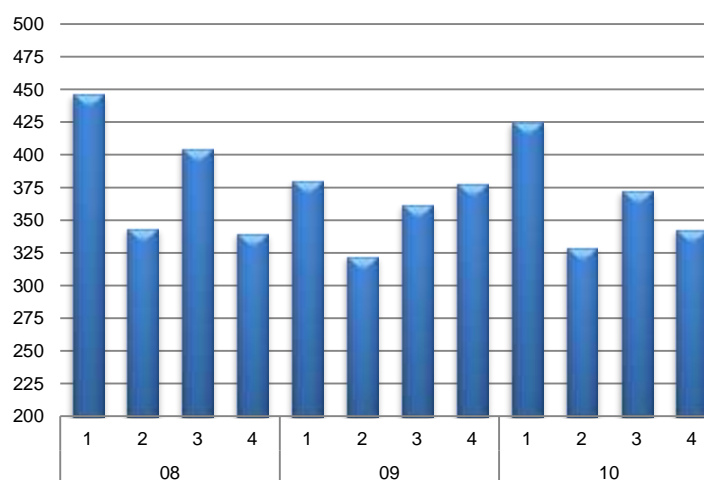
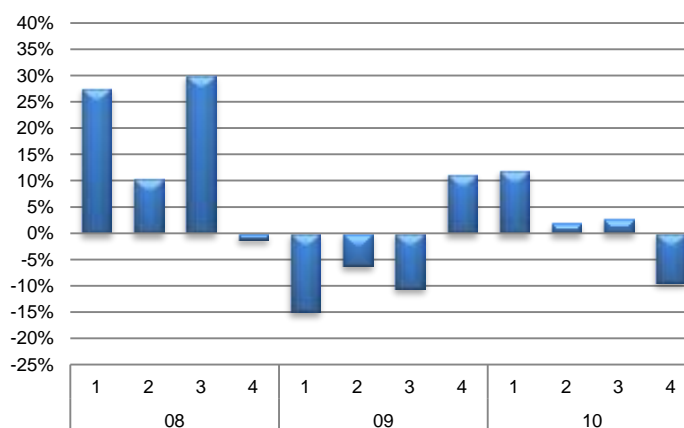
In order to determine the estimated total expenditure made by the visitors, the average daily expenditure is multiplied by the number of stayover visitors and by their average length of stay. In addition, an estimate is made for the accommodation part of a pre-paid package and added to the formula. The estimated total expenditure excludes any other part of pre-paid packages.

**Table 3.13 Estimated total tourism expenditure**

Year	Q.	Estimated TTE	Quarterly Δ	Δ of Q.
		x 1,000 Afl.		comp. to same Q. previous year
2004	1	419,763	31.2%	27.8%
	2	326,570	-22.2%	38.4%
	3	332,003	1.7%	20.8%
	4	375,876	13.2%	17.5%
2005	1	441,268	17.4%	5.1%
	2	344,576	-21.9%	5.5%
	3	355,929	3.3%	7.2%
	4	325,946	-8.4%	-13.3%
2006	1	390,379	19.8%	-11.5%
	2	329,346	-15.6%	-4.4%
	3	279,878	-15.0%	-21.4%
	4	284,137	1.5%	-12.8%
2007	1	350,180	23.2%	-10.3%
	2	311,253	-11.1%	-5.5%
	3	311,404	0.0%	11.3%
	4	344,347	10.6%	21.2%
2008	1	447,110	29.8%	27.7%
	2	343,853	-23.1%	10.5%
	3	405,057	17.8%	30.1%
	4	340,017	-16.1%	-1.3%
2009	1	380,350	11.9%	-14.9%
	2	322,633	-15.2%	-6.2%
	3	362,159	12.3%	-10.6%
	4	378,404	4.5%	11.3%
2010	1	425,716	12.5%	11.9%
	2	329,118	-22.7%	2.0%
	3	372,672	13.2%	2.9%
	4	342,611	-8.1%	-9.5%
2011	1	-	-	-
	2	-	-	-
	3	-	-	-
	4	-	-	-

- not available

Source: Central Bureau of Statistics Aruba

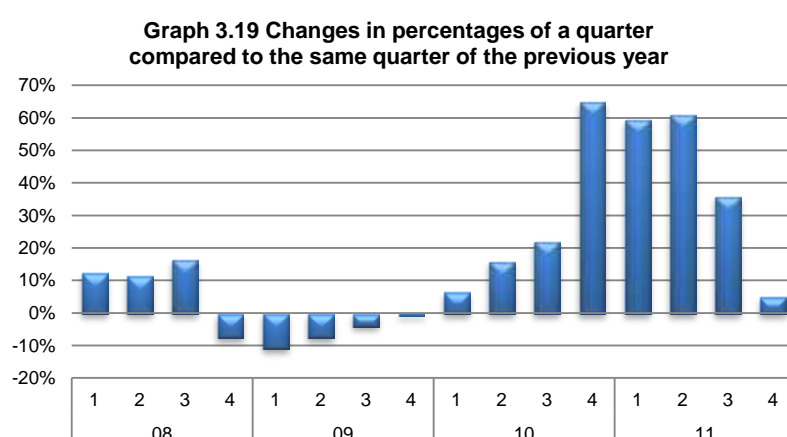
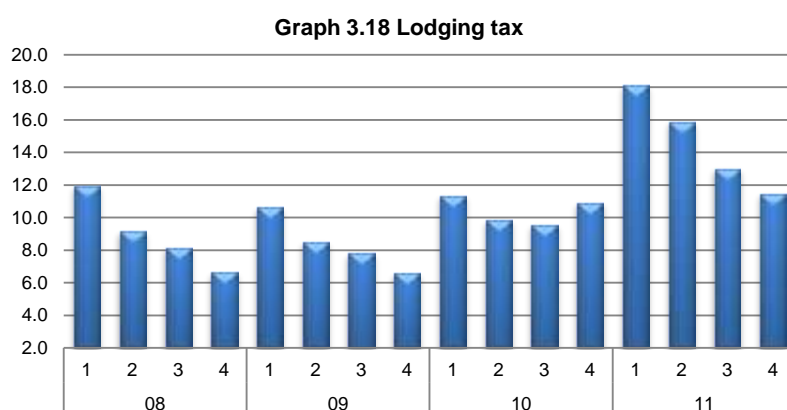
**Graph 3.16 Estimated total tourism expenditure****Graph 3.17 Changes in percentages of a quarter compared to the same quarter of the previous year**

According to the survey the total amount of money spent by visitors had shown a positive pattern from the fourth quarter of 2009 up to the third quarter of 2010, when compared to the similar quarter of the previous year. In the fourth quarter of 2010, the total estimated tourism expenditures fell with 9.5 percent compared to the fourth quarter of 2009. The estimated total tourism expenditure figures for 2011 are not yet available.

In the fourth quarter of 2011, the tourist tax revenue increased by 5.1 percent compared to the fourth quarter of 2010, following a 65.1 percent growth recorded in the similar period one year earlier. The casino tax revenue rose by 4.4 percent in the fourth quarter of 2011, when compared to the fourth quarter of 2010.

**Table 3.14 Lodging & Tourist tax**

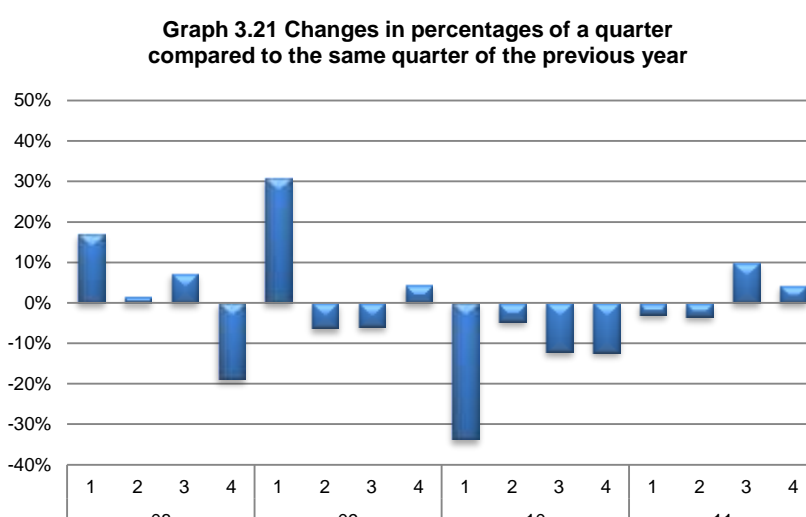
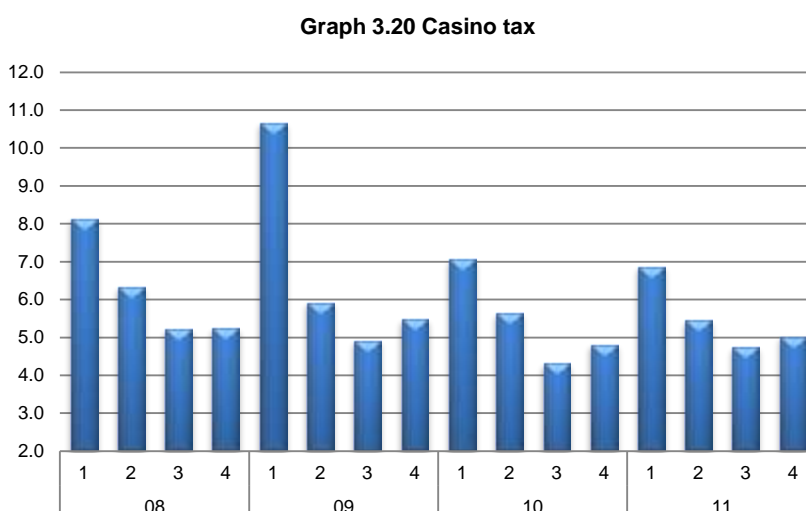
Year	Q.	Lodging 1,000 Afl.	Quarterly Δ	Δ of Q. comp. to same Q. previous year
2004	1	8,624	65.0%	14.4%
	2	7,916	-8.2%	21.3%
	3	7,058	-10.8%	22.5%
	4	6,938	-1.7%	32.7%
2005	1	10,624	53.1%	23.2%
	2	9,291	-12.6%	17.4%
	3	7,374	-20.6%	4.5%
	4	6,589	-10.6%	-5.0%
2006	1	10,495	59.3%	-1.2%
	2	8,877	-15.4%	-4.5%
	3	7,117	-19.8%	-3.5%
	4	6,265	-12.0%	-4.9%
2007	1	10,662	70.2%	1.6%
	2	8,268	-22.5%	-6.9%
	3	7,029	-15.0%	-1.2%
	4	7,226	2.8%	15.3%
2008	1	11,988	65.9%	12.4%
	2	9,218	-23.1%	11.5%
	3	8,186	-11.2%	16.5%
	4	6,682	-18.4%	-7.5%
2009	1	10,678	59.8%	-10.9%
	2	8,523	-20.2%	-7.5%
	3	7,861	-7.8%	-4.0%
	4	6,632	-15.6%	-0.8%
2010	1	11,383	71.6%	6.6%
	2	9,885	-13.2%	16.0%
	3	9,604	-2.8%	22.2%
	4	10,949	14.0%	65.1%
2011	1	18,149	65.8%	59.4%
	2	15,938	-12.2%	61.2%
	3	13,059	-18.1%	36.0%
	4	11,502	-11.9%	5.1%



Source: Central Bureau of Statistics Aruba

**Table 3.15 Casino tax**

Year	Q.	Casino x 1,000 Afl.	Quarterly Δ	Δ of Q. comp. to same Q. previous year
2004	1	8,070	83.2%	36.6%
	2	6,510	-19.3%	79.1%
	3	4,142	-36.4%	29.0%
	4	4,997	20.7%	13.4%
2005	1	7,089	41.9%	-12.2%
	2	4,991	-29.6%	-23.3%
	3	4,237	-15.1%	2.3%
	4	5,887	38.9%	17.8%
2006	1	8,664	47.2%	22.2%
	2	5,171	-40.3%	3.6%
	3	4,500	-13.0%	6.2%
	4	4,853	7.8%	-17.6%
2007	1	6,971	43.6%	-19.5%
	2	6,224	-10.7%	20.4%
	3	4,867	-21.8%	8.1%
	4	6,470	32.9%	33.3%
2008	1	8,154	26.0%	17.0%
	2	6,324	-22.4%	1.6%
	3	5,222	-17.4%	7.3%
	4	5,254	0.6%	-18.8%
2009	1	10,670	103.1%	30.9%
	2	5,926	-44.5%	-6.3%
	3	4,920	-17.0%	-5.8%
	4	5,488	11.5%	4.5%
2010	1	7,076	28.9%	-33.7%
	2	5,658	-20.0%	-4.5%
	3	4,325	-23.6%	-12.1%
	4	4,820	11.4%	-12.2%
2011	1	6,876	42.7%	-2.8%
	2	5,466	-20.5%	-3.4%
	3	4,758	-13.0%	10.0%
	4	5,030	5.7%	4.4%



Source: Central Bureau of Statistics Aruba

## CHAPTER 4 Foreign Trade in Merchandise

### 4.1 Total import

In the fourth quarter of 2011, total value of import to Aruba expanded by 5.2 percent compared to the fourth quarter of 2010, reaching a total value of approximately Afl. 586 million. This growth is caused by an increase of 8.1 percent in the regular import of goods to Aruba, while the import of goods to the Freezone of Aruba decreased by 22.6 percent in the fourth quarter of 2011. See Table 4.2 and Table 4.3.

**Table 4.1 Total import to Aruba with percentage changes**

Year	Q.	Total Import	Quarterly Δ	Δ of Q. comp. to same Q. previous year
		x 1,000 Afl.		
2004	1	370,482	-14.1%	11.5%
	2	364,637	-1.6%	4.8%
	3	363,879	-0.2%	-9.8%
	4	464,589	27.7%	7.7%
2005	1	390,365	-16.0%	5.4%
	2	420,432	7.7%	15.3%
	3	448,883	6.8%	23.4%
	4	581,197	29.5%	25.1%
2006	1	497,249	-14.4%	27.4%
	2	429,691	-13.6%	2.2%
	3	450,017	4.7%	0.3%
	4	487,031	8.2%	-16.2%
2007	1	495,267	1.7%	-0.4%
	2	460,705	-7.0%	7.2%
	3	478,487	3.9%	6.3%
	4	559,381	16.9%	14.9%
2008	1	523,002	-6.5%	5.6%
	2	430,580	-17.7%	-6.5%
	3	541,740	25.8%	13.2%
	4	535,012	-1.2%	-4.4%
2009	1	492,193	-8.0%	-5.9%
	2	434,114	-11.8%	0.8%
	3	534,182	23.1%	-1.4%
	4	502,545	-5.9%	-6.1%
2010	1	411,403	-18.1%	-16.4%
	2	414,323	0.7%	-4.6%
	3	418,335	1.0%	-21.7%
	4	556,926	33.1%	10.8%
2011	1	540,192	-3.0%	31.3%
	2	491,797	-9.0%	18.7%
	3	522,586	6.3%	24.9%
	4	585,657	12.1%	5.2%

Source: Central Bureau of Statistics Aruba

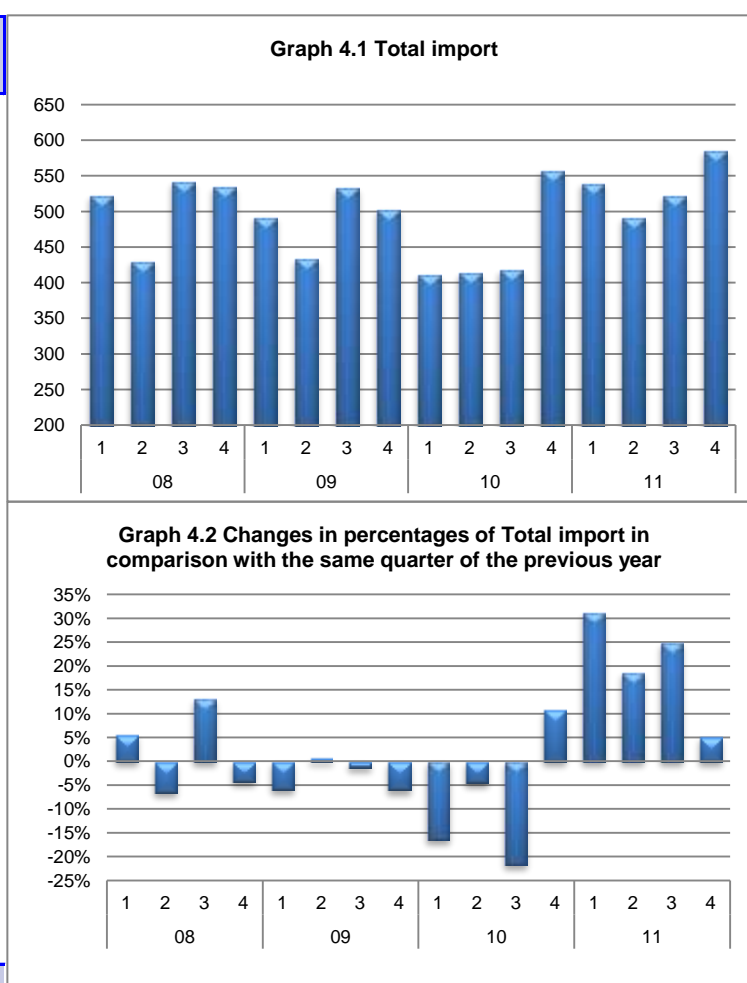
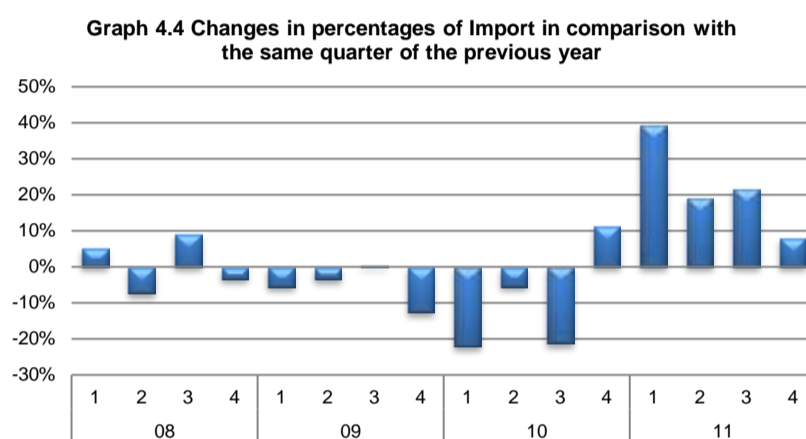
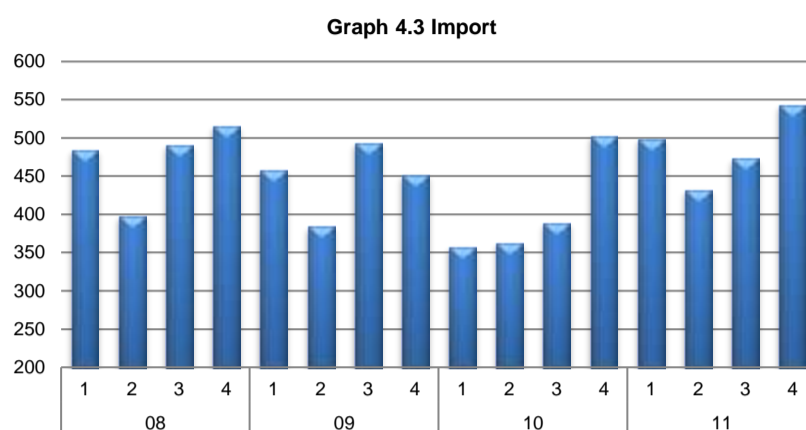


Table 4.2 shows the import figures for Aruba. In the fourth quarter of 2011, the value of regular import of goods to Aruba increased by 8.1 percent compared to the similar quarter of 2010, following a growth of 11.3 percent recorded in the corresponding period one year earlier.

**Table 4.2 Import to Aruba with percentage changes**

Year	Q.	Import	Quarterly Δ	Δ of Q. comp. to same Q. previous year
		x 1,000 Afl.		
2004	1	350,438	-13.5%	13.8%
	2	346,715	-1.1%	5.3%
	3	339,890	-2.0%	-9.5%
	4	437,362	28.7%	8.0%
2005	1	361,133	-17.4%	3.1%
	2	386,032	6.9%	11.3%
	3	417,433	8.1%	22.8%
	4	536,191	28.4%	22.6%
2006	1	463,729	-13.5%	28.4%
	2	399,238	-13.9%	3.4%
	3	409,956	2.7%	-1.8%
	4	463,736	13.1%	-13.5%
2007	1	460,857	-0.6%	-0.6%
	2	429,664	-6.8%	7.6%
	3	450,173	4.8%	9.8%
	4	534,176	18.7%	15.2%
2008	1	484,993	-9.2%	5.2%
	2	398,539	-17.8%	-7.2%
	3	490,990	23.2%	9.1%
	4	516,644	5.2%	-3.3%
2009	1	458,312	-11.3%	-5.5%
	2	384,563	-16.1%	-3.5%
	3	493,592	28.4%	0.5%
	4	452,248	-8.4%	-12.5%
2010	1	357,711	-20.9%	-22.0%
	2	363,537	1.6%	-5.5%
	3	388,951	7.0%	-21.2%
	4	503,193	29.4%	11.3%
2011	1	498,680	-0.9%	39.4%
	2	432,910	-13.2%	19.1%
	3	473,667	9.4%	21.8%
	4	544,084	14.9%	8.1%

Source: Central Bureau of Statistics Aruba



In the fourth quarter of 2011, the total value of goods to the Freezone of Aruba declined by 22.6 percent compared to the fourth quarter of 2010, in contrast to an increase of 6.8 percent recorded in the similar period one year earlier.

**Table 4.3 Freezone of Aruba with percentage changes**

Year	Q.	Storage	Quarterly Δ	Δ of Q. comp. to same Q. previous year
		x 1,000 Afl.		
2004	1	20,043	-23.8%	-17.8%
	2	17,922	-10.6%	-3.9%
	3	23,989	33.9%	-14.3%
	4	27,228	13.5%	3.4%
2005	1	29,232	7.4%	45.8%
	2	34,400	17.7%	31.1%
	3	31,450	-8.6%	65.3%
	4	45,006	43.1%	14.7%
2006	1	33,520	-25.5%	-11.5%
	2	30,453	-9.1%	27.4%
	3	40,061	31.6%	-48.2%
	4	23,295	-41.9%	2.7%
2007	1	34,410	47.7%	1.9%
	2	31,041	-9.8%	-29.3%
	3	28,314	-8.8%	8.2%
	4	25,205	-11.0%	10.5%
2008	1	38,009	50.8%	3.2%
	2	32,041	-15.7%	79.2%
	3	50,750	58.4%	-27.1%
	4	18,367	-63.8%	-20.0%
2009	1	33,881	84.5%	173.8%
	2	49,552	46.3%	58.5%
	3	40,590	-18.1%	2.5%
	4	50,297	23.9%	-27.6%
2010	1	53,692	6.7%	6.8%
	2	50,787	-5.4%	15.9%
	3	29,384	-42.1%	66.5%
	4	53,733	82.9%	-22.6%
2011	1	41,512	-22.7%	
	2	58,887	41.9%	
	3	48,919	-16.9%	
	4	41,573	-15.0%	

Source: Central Bureau of Statistics Aruba

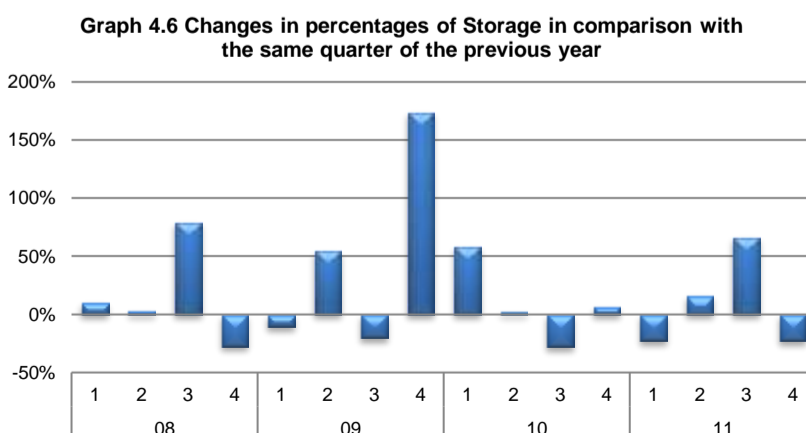
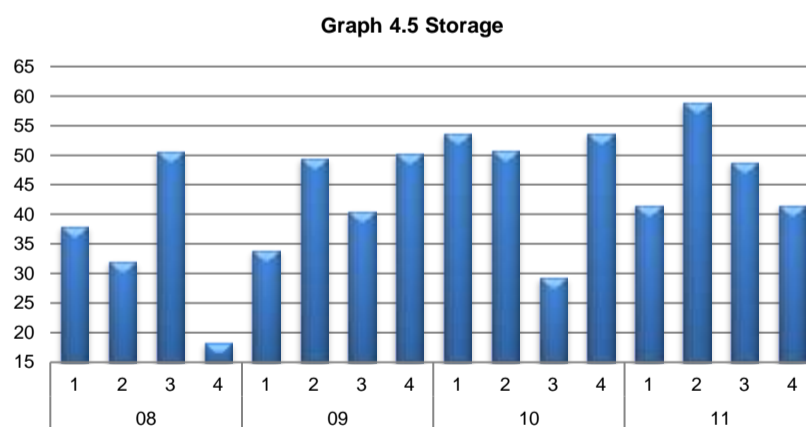


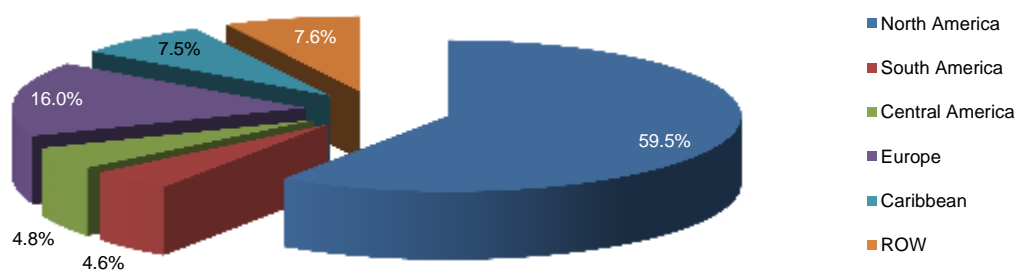
Table 4.4 shows the import by major markets. In the fourth quarter of 2011, the total regular imports expanded by 8.1 percent compared to the fourth quarter of 2010. The main increases were recorded for the import of goods from North America (+9.1%) and the Caribbean (+80.7%). On the other hand, decreases has been recorded for the imports from Europe (-1.4%), Central America (-4.9%), the Rest of the World (-3.0%) and South America (-1.5%). Approximately 59.5 percent of the total value of imported commodities to Aruba comes from the North American market, which is up from 58.9 percent recorded in the similar quarter one year earlier.

**Table 4.4 Import to Aruba by major markets and value (x1,000 Afl.)**

Year	Q.	North America	South America	Central America	Europe	Caribbean	Rest of the World	Total
2004	1	208,744	25,433	13,279	69,128	14,267	19,588	350,438
	2	215,244	24,031	15,459	55,963	16,083	19,935	346,715
	3	194,790	30,321	13,091	65,250	17,859	18,579	339,890
	4	257,764	34,520	21,495	76,234	18,735	28,614	437,362
2005	1	216,573	26,726	14,900	68,112	14,564	20,259	361,133
	2	230,470	31,029	18,857	63,234	18,148	24,294	386,032
	3	248,187	39,727	17,956	68,249	18,513	24,801	417,433
	4	342,375	34,456	29,282	77,799	23,051	29,230	536,191
2006	1	289,535	33,046	18,228	79,065	17,634	26,220	463,729
	2	233,437	29,682	16,488	76,879	17,918	24,834	399,238
	3	233,596	33,194	17,998	69,387	21,256	34,525	409,956
	4	263,662	35,166	18,058	73,510	37,660	35,681	463,736
2007	1	264,959	30,908	17,003	89,358	29,555	29,075	460,857
	2	249,056	31,327	20,119	88,632	17,751	22,778	429,664
	3	260,056	35,906	19,975	85,073	18,781	30,382	450,173
	4	327,800	34,451	23,898	90,187	21,518	36,321	534,176
2008	1	284,017	29,498	18,390	104,448	18,655	29,984	484,993
	2	226,948	32,644	17,484	77,769	16,280	27,414	398,539
	3	280,492	36,169	20,507	98,455	20,647	34,721	490,990
	4	308,817	33,277	25,240	98,101	20,012	31,197	516,644
2009	1	263,501	26,051	21,990	103,102	17,475	26,192	458,312
	2	225,909	27,671	19,637	66,813	20,312	24,221	384,563
	3	224,238	28,383	19,355	172,281	18,520	30,815	493,592
	4	264,077	26,373	27,301	80,607	20,766	33,124	452,248
2010	1	210,251	21,051	19,123	67,844	16,607	22,836	357,711
	2	202,955	26,970	22,438	68,344	16,158	26,672	363,537
	3	214,976	26,466	20,238	78,118	18,982	30,173	388,951
	4	296,516	25,670	27,627	88,233	22,505	42,642	503,193
2011	1	256,089	21,365	17,777	156,638	17,271	29,539	498,680
	2	240,248	27,355	24,473	88,222	19,355	33,257	432,910
	3	261,374	25,944	25,458	101,686	20,295	38,909	473,667
	4	323,513	25,298	26,286	86,956	40,672	41,359	544,084

Source: Central Bureau of Statistics Aruba

**Graph 4.7 Market share of import to Aruba by major market during the fourth quarter of 2011**



The following table shows the storage by major markets. Compared to the fourth quarter of 2010, import value of goods to the Freezone Aruba decreased by 22.6 percent in the fourth quarter of 2011. The main decreases were recorded for the import of goods from South America (-35.3%) and Europe (-16.5%). The market share of the European market increased from 60.1 percent in the fourth quarter of 2010 to 64.8 percent in the fourth quarter of 2011. The market share of the South American market declined from 34.2 percent to 28.6 percent during the fourth quarter of 2011.

**Table 4.5 Freezone of Aruba by major markets and value (x1,000 Afl.)**

Year	Q.	North America	South America	Central America	Europe	Caribbean	Rest of the World	Total
2004	1	143	4,751	299	14,641	16	193	20,043
	2	168	7,163	447	10,035		109	17,922
	3	77	7,349	339	15,718	302	203	23,989
	4	130	8,100		18,630		367	27,228
2005	1	204	6,110	248	22,642	21	6	29,232
	2	454	7,857	145	25,130	732	82	34,400
	3	461	3,582	297	25,506	1,399	205	31,450
	4	323	2,870	103	41,147	519	42	45,006
2006	1	249	6,127	622	25,955	475	92	33,520
	2	24	7,274	110	22,710	335		30,453
	3	57	7,766	315	31,262	661		40,061
	4	77	6,680	520	15,973		44	23,295
2007	1	49	12,396	475	21,490			34,410
	2	90	7,498	346	23,107			31,041
	3	102	7,209	255	20,587		160	28,314
	4	50	7,071	229	17,855			25,205
2008	1	50	7,788	842	29,257	11	62	38,009
	2	5	6,361	392	25,119	156	9	32,041
	3	224	18,605	550	22,047	3,384	5,939	50,750
	4	450	9,501	611	7,611		194	18,367
2009	1	2,779	11,194	571	19,115		223	33,881
	2	440	7,734	2,219	35,741	3,102	316	49,552
	3	359	17,980	743	21,046	358	104	40,590
	4	653	16,768	1,176	31,451	0	248	50,297
2010	1	1,331	19,588	521	32,251			53,692
	2	203	22,191	1,709	25,457	1,056	171	50,787
	3	245	9,276	465	19,153		246	29,384
	4	783	18,373	1,242	32,278	953	105	53,733
2011	1	1,960	15,181	237	24,027	1	106	41,512
	2	8,470	23,580	699	25,226	552	360	58,887
	3	525	25,243	914	21,888		350	48,919
	4	980	11,893	1,422	26,952		326	41,573

Source: Central Bureau of Statistics Aruba

**Graph 4.8 Market share of import to the Freezone Aruba by major market during the fourth quarter of 2011**

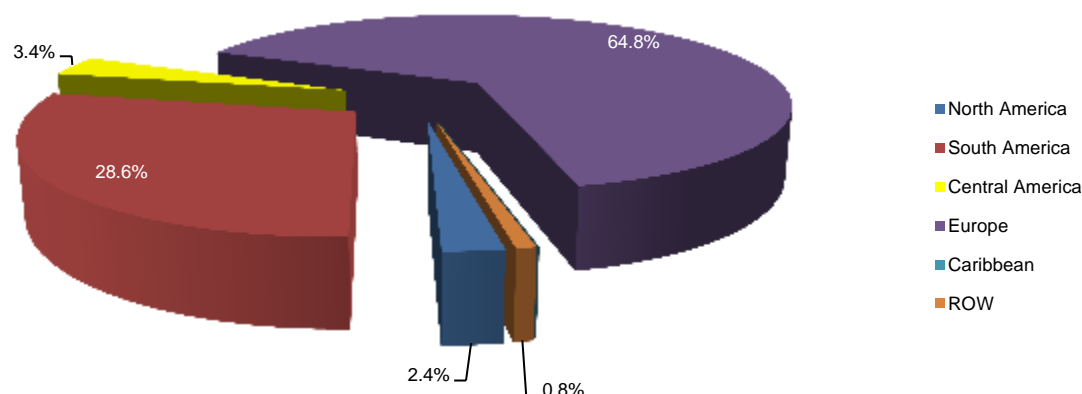




Table 4.6 Import by major markets (x1,000 Afl.) with percentage changes

Year	Q.	USA	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Netherlands	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Netherlands Antilles	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Venezuela	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Panama	Colombia	Brazil
2003	1	190,037	-17.8%	2.3%	40,699	-9.3%	3.8%	10,974	-9.4%	15.8%	8,672	-10.5%	2.1%	5,603	4,275	3,988
	2	198,111	4.2%	6.6%	46,431	14.1%	21.5%	10,062	-8.3%	-13.4%	10,843	25.0%	5.9%	6,534	4,558	3,231
	3	224,724	13.4%	1.3%	45,505	-2.0%	-8.8%	11,928	18.5%	1.1%	13,556	25.0%	9.1%	8,858	5,882	4,801
	4	223,634	-0.5%	-3.3%	47,946	5.4%	6.9%	13,515	13.3%	11.6%	12,396	-8.6%	27.9%	10,457	6,719	5,865
2004	1	206,788	-7.5%	8.8%	54,615	13.9%	34.2%	8,796	-34.9%	-19.8%	11,579	-6.6%	33.5%	8,034	3,856	6,196
	2	213,233	3.1%	7.6%	43,822	-19.8%	-5.6%	10,520	19.6%	4.5%	11,387	-1.7%	5.0%	9,912	5,149	4,536
	3	192,702	-9.6%	-14.2%	50,785	15.9%	11.6%	10,972	4.3%	-8.0%	13,853	21.7%	2.2%	8,220	6,113	6,791
	4	254,157	31.9%	13.6%	55,467	9.2%	15.7%	14,038	27.9%	3.9%	13,402	-3.3%	8.1%	14,619	7,292	8,615
2005	1	213,544	-16.0%	3.3%	47,772	-13.9%	-12.5%	9,015	-35.8%	2.5%	10,700	-20.2%	-7.6%	9,629	5,157	7,519
	2	227,720	6.6%	6.8%	49,695	4.0%	13.4%	11,867	31.6%	12.8%	10,889	1.8%	-4.4%	9,305	6,284	8,782
	3	246,672	8.3%	28.0%	52,473	5.6%	3.3%	10,291	-13.3%	-6.2%	12,942	18.8%	-6.6%	9,163	8,740	9,843
	4	339,782	37.7%	33.7%	48,940	-6.7%	-11.8%	16,101	56.5%	14.7%	12,944	0.0%	-3.4%	13,840	8,611	6,859
2006	1	285,689	-15.9%	33.8%	46,613	-4.8%	-2.4%	9,466	-41.2%	5.0%	9,990	-22.8%	-6.6%	11,852	4,977	12,262
	2	231,714	-18.9%	1.8%	52,866	13.4%	6.4%	8,803	-7.0%	-25.8%	11,284	13.0%	3.6%	10,952	5,976	7,282
	3	230,292	-0.6%	-6.6%	54,390	2.9%	3.7%	10,921	24.1%	6.1%	12,213	8.2%	-5.6%	9,739	6,688	7,935
	4	261,078	13.4%	-23.2%	53,304	-2.0%	8.9%	29,139	166.8%	81.0%	12,186	-0.2%	-5.9%	12,620	8,113	8,584
2007	1	262,896	0.7%	-8.0%	56,661	6.3%	21.6%	20,325	-30.2%	114.7%	11,489	-5.7%	15.0%	10,970	6,885	7,678
	2	245,558	-6.6%	6.0%	58,327	2.9%	10.3%	9,362	-53.9%	6.4%	9,857	-14.2%	-12.6%	12,052	8,016	8,578
	3	257,253	4.8%	11.7%	63,052	8.1%	15.9%	11,485	22.7%	5.2%	9,086	-7.8%	-25.6%	13,265	10,345	12,385
	4	323,191	25.6%	23.8%	61,141	-3.0%	14.7%	14,444	25.8%	-50.4%	11,929	31.3%	-2.1%	17,870	10,701	7,166
2008	1	281,384	-12.9%	7.0%	64,362	5.3%	13.6%	11,591	-19.8%	-43.0%	8,417	-29.4%	-26.7%	11,003	7,333	8,329
	2	224,604	-20.2%	-8.5%	51,193	-20.5%	-12.2%	9,379	-19.1%	0.2%	8,275	-1.7%	-16.1%	12,792	14,148	6,753
	3	278,229	23.9%	8.2%	70,731	38.2%	12.2%	11,968	27.6%	4.2%	8,060	-2.6%	-11.3%	13,724	9,576	12,789
	4	304,193	9.3%	-5.9%	52,802	-25.3%	-13.6%	11,596	-3.1%	-19.7%	6,511	-19.2%	-45.4%	17,211	10,419	11,116
2009	1	261,675	-14.0%	-7.0%	46,819	-11.3%	-27.3%	10,399	-10.3%	-10.3%	6,992	7.4%	-16.9%	13,755	7,509	6,104
	2	224,156	-14.3%	-0.2%	51,172	9.3%	0.0%	10,304	-0.9%	9.9%	7,681	9.8%	-7.2%	13,713	7,953	8,125
	3	220,846	-1.5%	-20.6%	156,068	205.0%	120.7%	11,220	8.9%	-6.3%	6,910	-10.0%	-14.3%	12,487	9,248	7,851
	4	260,724	18.1%	-14.3%	54,787	-64.9%	3.8%	12,202	8.8%	5.2%	5,918	-14.3%	-9.1%	18,866	9,047	6,800
2010	1	207,964	-20.2%	-20.5%	46,681	-14.8%	-0.3%	8,866	-27.3%	-14.7%	5,085	-14.1%	-27.3%	12,040	7,199	5,204
	2	201,130	-3.3%	-10.3%	51,454	10.2%	0.6%	8,778	-1.0%	-14.8%	7,401	45.5%	-3.6%	13,586	7,602	7,105
	3	212,505	5.7%	-3.8%	58,944	14.6%	-62.2%	11,363	29.5%	1.3%	4,785	-35.3%	-30.7%	13,222	8,125	7,475
	4	293,146	37.9%	12.4%	57,970	-1.7%	5.8%	14,708	29.4%	20.5%	5,898	23.3%	-0.3%	19,414	8,638	6,784
2011	1	254,354	-13.2%	22.3%	53,011	-8.6%	13.6%	10,995	-25.2%	24.0%	5,554	-5.8%	9.2%	12,278	7,147	5,608
	2	237,992	-6.4%	18.3%	58,749	10.8%	14.2%	11,318	2.9%	28.9%	5,351	-3.7%	-27.7%	16,855	8,153	8,429
	3	258,226	8.5%	21.5%	73,210	24.6%	24.2%	11,552	2.1%	1.7%	5,572	4.1%	16.4%	16,010	8,884	6,671
	4	320,207	24.0%	9.2%	62,857	-14.1%	8.4%	19,993	73.1%	35.9%	6,184	11.0%	4.8%	18,245	10,255	4,723

Source: Central Bureau of Statistics Aruba

Table 4.7 Storage by major markets (x1,000 Afl.) with percentage changes

Year	Q.	USA	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Netherlands	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Netherlands Antilles	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	UK	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year	Panama	Colombia	Brazil
2003	1	250	-61.8%	543.0%	3,112	94.3%	-15.9%	26	-95.7%		9753	-67.6%	-48.1%	1,207	2,158	
	2	175	-30.1%	-56.7%	5,196	66.9%	-15.9%	58	123.4%	-95.4%	3844	-60.6%	10.7%	606	3,129	
	3	280	60.5%	12.1%	5,528	6.4%	-19.3%	286	390.4%	224.2%	10,106	162.9%	-45.1%	286	4,115	
	4	77	-72.5%	-88.2%	2,037	-63.1%	27.1%	356	24.5%	-40.8%	13,292	31.5%	3.6%	.	5,121	33
2004	1	143	85.5%	-42.7%	4,772	134.2%	53.3%	16	-95.6%	-39.8%	5,795	-56.4%	-40.6%	89	3,510	
	2	168	17.3%	-3.9%	6,054	26.9%	16.5%				2,110	-63.6%	-45.1%	447	4,357	83
	3	77	-54.3%	-72.6%	3,649	-39.7%	-34.0%	302		5.9%	10,191	383.1%	0.8%	339	3,883	82
	4	130	69.6%	68.6%	2,270	-37.8%	11.5%				15,218	49.3%	14.5%		4,797	58
2005	1	171	31.2%	19.2%	8,729	284.5%	82.9%				10,361	-31.9%	78.8%	248	5,227	73
	2	452	165.0%	169.5%	10,084	15.5%	66.6%	732			12,602	21.6%	497.4%	145	6,252	82
	3	461	1.9%	501.2%	9,735	-3.5%	166.8%	1,399	91.0%	362.4%	11,097	-11.9%	8.9%	190	1,986	71
	4	322	-30.2%	147.5%	9,932	2.0%	337.5%	519	-62.9%		26,008	134.4%	70.9%	103	2,332	66
2006	1	249	-22.6%	46.1%	15,613	57.2%	78.9%	475	-8.5%		5,569	-78.6%	-46.3%	512	4,961	
	2	16	-93.8%	-96.6%	12,375	-20.7%	22.7%	335	-29.5%	-54.3%	8,917	60.1%	-29.2%	110	4,723	79
	3	57	265.8%	-87.6%	6,901	-44.2%	-29.1%	661	97.3%	-52.8%	24,345	173.0%	119.4%	208	5,532	
	4	77	35.9%	-75.9%	95	-98.6%	-99.0%				15,835	-35.0%	-39.1%	244	4,193	70
2007	1	49	-36.2%	-80.2%	220	132.0%	-98.6%				21,228	34.1%	281.2%	115	9,056	
	2	90	81.7%	476.5%	15	-92.9%	-99.9%				22,833	7.6%	156.1%	177	4,660	135
	3	102	14.1%	79.9%	49	216.0%	-99.3%				20,516	-10.1%	-15.7%	116	4,691	181
	4	50	-51.2%	-35.4%	2	-96.1%	-98.0%				17,853	-13.0%	12.7%	161	5,300	135
2008	1	50	-0.4%	0.9%	2	1.0%	-99.1%	11			29,222	63.7%	37.7%	256	5,584	74
	2							156	1368.2%		25,111	-14.1%	10.0%	150	3,089	463
	3	224		119.0%				3,384	2074.2%		21,945	-12.6%	7.0%	225	11,551	372
	4	450	100.5%	798.8%	61		3095.3%				7,360	-66.5%	-58.8%	486	7,413	185
2009	1	2,779	517.9%	5476.6%	1,209	1880.9%	62540.4%				17,865	142.7%	-38.9%	466	9,376	206
	2	440	-84.2%		6,402	429.6%		1,582		916.5%	29,308	64.1%	16.7%	1,841	5,944	462
	3	359	-18.3%	60.2%	661	-89.7%		358	-77.4%	-89.4%	19,954	-31.9%	-9.1%	382	13,107	504
	4	653	81.6%	45.1%	1,118	69.2%	1731.6%	0	-99.9%		22,167	11.1%	201.2%	1,050	12,034	1,031
2010	1	1,331	103.9%	-52.1%	1,253	12.1%	3.7%				30,811	39.0%	72.5%	93	12,076	294
	2	203	-84.8%	-53.9%	98	-92.2%	-98.5%	1,056		-33.2%	24,136	-21.7%	-17.6%	622	13,012	470
	3	245	20.8%	-31.9%	11	-88.4%	-98.3%				19,110	-20.8%	-4.2%	400	1,515	660
	4	783	219.9%	19.9%	5	-52.9%	-99.5%	953		221520.9%	31,624	65.5%	42.7%	624	8,765	1,238
2011	1	1,960	150.4%	47.2%	410	7561.7%	-67.3%	1	-99.9%		22,951	-27.4%	-25.5%	237	3,897	357
	2	8,470	332.3%	4082.9%	37	-90.9%	-62.0%	552	67992.6%	-47.8%	25,189	9.8%	4.4%	434	7,870	543
	3	525	-93.8%	114.5%	21	-43.8%	84.0%				21,726	-13.8%	13.7%	222	8,055	342
	4	980	86.7%	25.2%	50	140.9%	840.9%				26,366	21.4%	-16.6%	317	578	844

Source: Central Bureau of Statistics Aruba

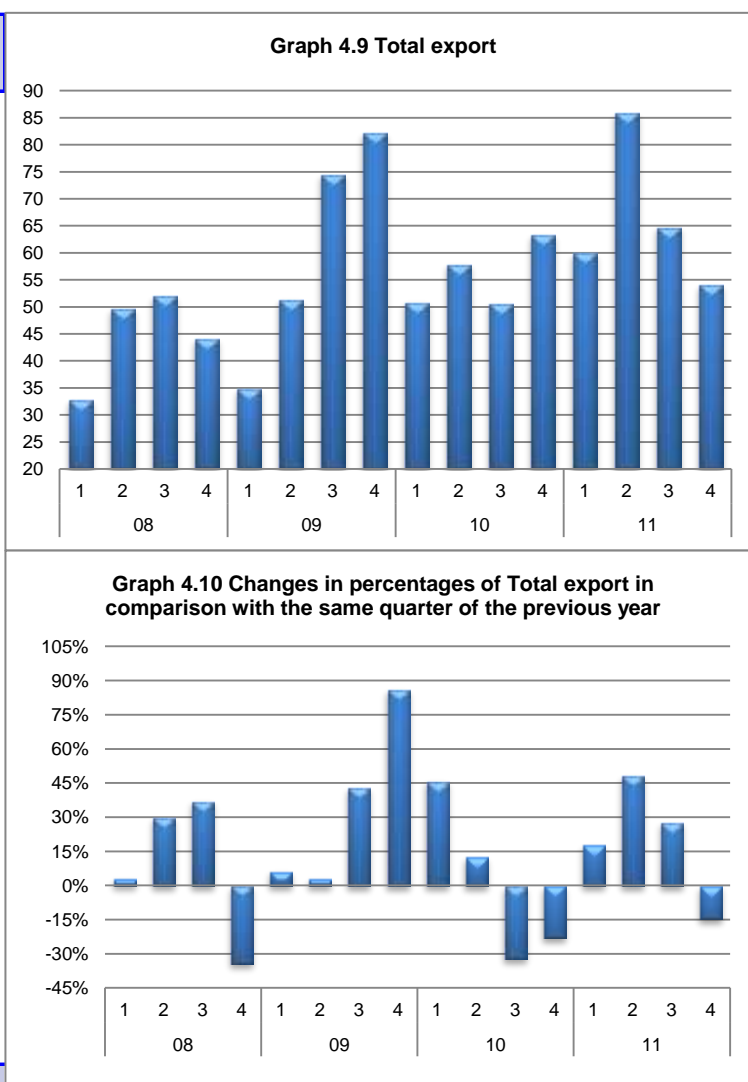
## 4.2 Total export

In the fourth quarter of 2011, the total value of exports from Aruba decreased by 14.7 percent compared to the fourth quarter of 2010, following a decline of 22.9 percent recorded during the comparable period one year earlier. Value goods in transit from Aruba declined by 18.5 percent in the fourth quarter of 2011, while the regular export of merchandise from Aruba increased by 11.4 percent compared to the fourth quarter of 2010. See table 4.9 and 4.10.

**Table 4.8 Total export from Aruba with percentage changes**

Year	Q.	Total Export	Quarterly Δ	Δ of Q. comp. to same Q. Previous Year
		x 1,000 Afl.		
2003	1	35,018	-48.3%	-21.2%
	2	34,717	-0.9%	-33.2%
	3	36,269	4.5%	-44.5%
	4	40,959	12.9%	-39.6%
2004	1	36,014	-12.1%	2.8%
	2	37,482	4.1%	8.0%
	3	36,123	-3.6%	-0.4%
	4	32,629	-9.7%	-20.3%
2005	1	38,535	18.1%	7.0%
	2	42,036	9.1%	12.1%
	3	49,123	16.9%	36.0%
	4	52,506	6.9%	60.9%
2006	1	48,249	-8.1%	25.2%
	2	42,527	-11.9%	1.2%
	3	46,998	10.5%	-4.3%
	4	57,273	21.9%	9.1%
2007	1	31,781	-44.5%	-34.1%
	2	38,184	20.1%	-10.2%
	3	37,986	-0.5%	-19.2%
	4	67,278	77.1%	17.5%
2008	1	32,814	-51.2%	3.3%
	2	49,677	51.4%	30.1%
	3	52,103	4.9%	37.2%
	4	44,180	-15.2%	-34.3%
2009	1	34,901	-21.0%	6.4%
	2	51,362	47.2%	3.4%
	3	74,548	45.1%	43.1%
	4	82,231	10.3%	86.1%
2010	1	50,924	-38.1%	45.9%
	2	57,969	13.8%	12.9%
	3	50,667	-12.6%	-32.0%
	4	63,432	25.2%	-22.9%
2011	1	60,093	-5.3%	18.0%
	2	85,966	43.1%	48.3%
	3	64,797	-24.6%	27.9%
	4	54,097	-16.5%	-14.7%

Source: Central Bureau of Statistics Aruba



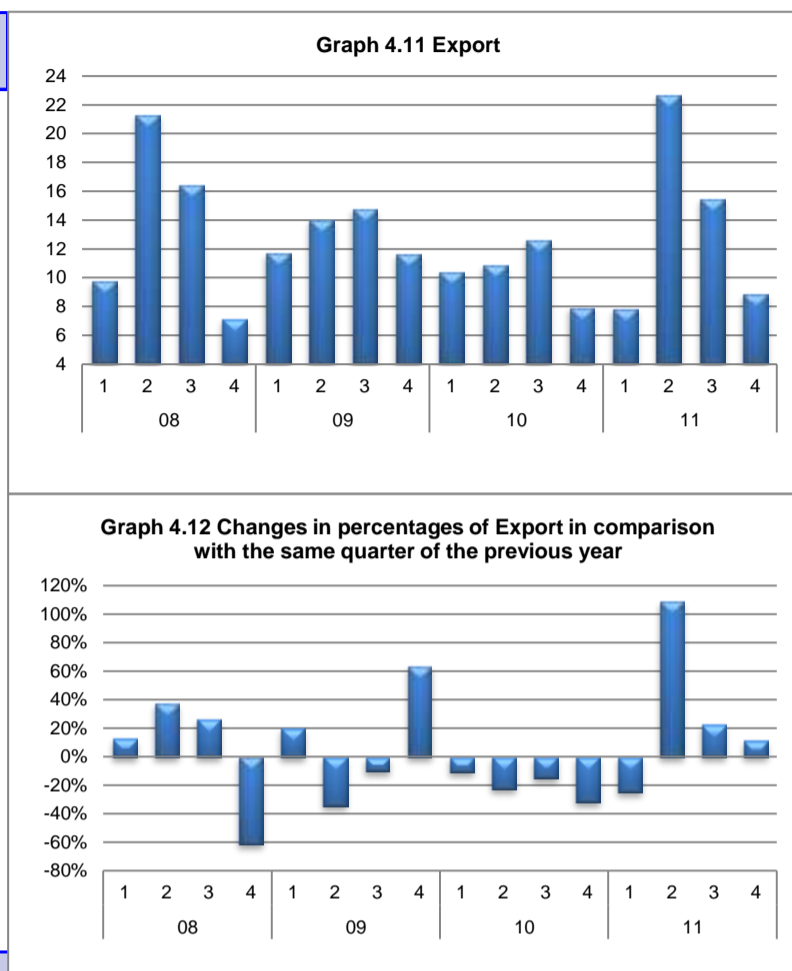


In the fourth quarter of 2011, regular export from Aruba expanded by 11.4 percent compared to the fourth quarter of 2010, in contrast to a drop of 31.8 percent recorded during the similar period one year earlier.

**Table 4.9 Export from Aruba with percentage changes**

Year	Q.	Export	Quarterly Δ	Δ of Q. comp. to same Q. previous year
		x 1,000 Afl.		
2004	1	10,294	-6.7%	31.1%
	2	11,628	13.0%	46.2%
	3	10,632	-8.6%	16.7%
	4	7,695	-27.6%	-30.2%
2005	1	7,909	2.8%	-23.2%
	2	9,252	17.0%	-20.4%
	3	10,513	13.6%	-1.1%
	4	8,388	-20.2%	9.0%
2006	1	7,602	-9.4%	-3.9%
	2	9,561	25.8%	3.3%
	3	12,562	31.4%	19.5%
	4	16,648	32.5%	98.5%
2007	1	8,638	-48.1%	13.6%
	2	15,513	79.6%	62.2%
	3	13,039	-15.9%	3.8%
	4	18,480	41.7%	11.0%
2008	1	9,756	-47.2%	12.9%
	2	21,311	118.4%	37.4%
	3	16,467	-22.7%	26.3%
	4	7,148	-56.6%	-61.3%
2009	1	11,719	63.9%	20.1%
	2	14,030	19.7%	-34.2%
	3	14,807	5.5%	-10.1%
	4	11,679	-21.1%	63.4%
2010	1	10,423	-10.8%	-11.1%
	2	10,873	4.3%	-22.5%
	3	12,611	16.0%	-14.8%
	4	7,965	-36.8%	-31.8%
2011	1	7,813	-1.9%	-25.0%
	2	22,732	191.0%	109.1%
	3	15,469	-31.9%	22.7%
	4	8,874	-42.6%	11.4%

Source: Central Bureau of Statistics Aruba



The table below presents goods in transit from Aruba. In the fourth quarter of 2011, the total value of goods in transit decreased by 18.5 percent compared to the similar quarter of 2010, following a 21.4 percent drop recorded in the similar period one year earlier.

**Table 4.10 Transit from Aruba with percentage changes**

Year	Q.	Transit	Quarterly Δ	Δ of Q. comp. to same Q. previous year
		x 1,000 Afl.		
2004	1	25,720	-14.1%	-5.3%
	2	25,854	0.5%	-3.4%
	3	25,491	-1.4%	-6.1%
	4	24,935	-2.2%	-16.7%
2005	1	30,626	22.8%	19.1%
	2	32,784	7.0%	26.8%
	3	38,610	17.8%	51.5%
	4	44,118	14.3%	76.9%
2006	1	40,647	-7.9%	32.7%
	2	32,966	-18.9%	0.6%
	3	34,436	4.5%	-10.8%
	4	40,624	18.0%	-7.9%
2007	1	23,142	-43.0%	-43.1%
	2	22,671	-2.0%	-31.2%
	3	24,948	10.0%	-27.6%
	4	48,798	95.6%	20.1%
2008	1	23,057	-52.7%	-0.4%
	2	28,366	23.0%	25.1%
	3	35,637	25.6%	42.8%
	4	37,031	3.9%	-24.1%
2009	1	23,182	-37.4%	0.5%
	2	37,332	61.0%	31.6%
	3	59,741	60.0%	67.6%
	4	70,552	18.1%	90.5%
2010	1	40,501	-42.6%	74.7%
	2	47,096	16.3%	26.2%
	3	38,056	-19.2%	-36.3%
	4	55,467	45.8%	-21.4%
2011	1	52,281	-5.7%	29.1%
	2	63,234	21.0%	34.3%
	3	49,327	-22.0%	29.6%
	4	45,223	-8.3%	-18.5%

Source: Central Bureau of Statistics Aruba

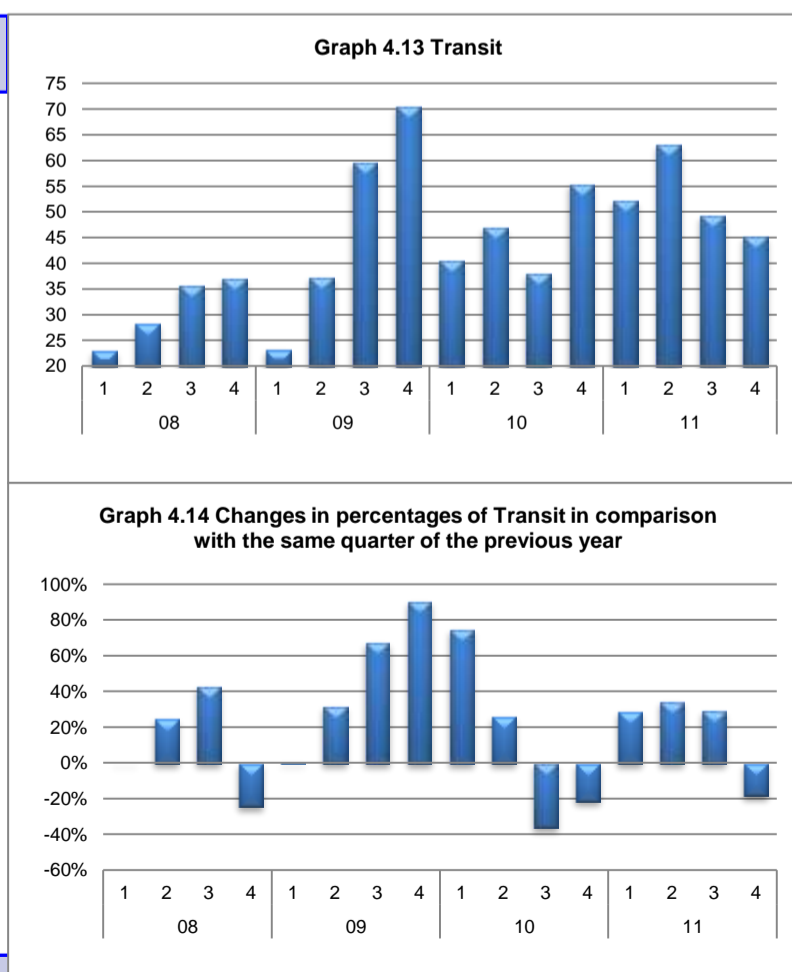


Table 4.11 presents the export figures by major markets. In the fourth quarter of 2011, regular exports increased by 11.4 percent compared to the same quarter of 2010. The main increases were recorded for the exports to the South American market (+180.6%), the North American market (+35.5%) and the Rest of the World (+43.7%). On a yearly basis, the total export from Aruba rose by 31.1 percent in 2011, when compared to 2010.

**Table 4.11 Export from Aruba by major markets and value (x1,000 Afl.)**

Year	Q.	North America	South America	Central America	Europe	Caribbean	Rest of the World	Total
2003	1	3,368	1,539	15	1,206	1,594	129	7,852
	2	2,809	750	41	2,220	1,916	216	7,951
	3	2,955	918	2	3,114	1,916	203	9,108
	4	4,001	774	152	1,207	4,716	182	11,032
2004	1	3,964	1,194	17	1,274	2,222	1,621	10,294
	2	4,070	1,487	31	1,901	2,870	1,268	11,628
	3	3,817	1,630	35	3,101	1,779	269	10,632
	4	2,832	1,456	62	1,196	1,912	237	7,695
2005	1	2,263	1,355	94	1,176	2,581	440	7,909
	2	4,751	810	242	1,136	2,193	120	9,252
	3	2,878	882	145	3,640	2,754	213	10,513
	4	3,923	833	21	1,113	2,364	134	8,388
2006	1	3,753	736	113	815	2,137	47	7,602
	2	5,247	790	3	1,480	1,890	150	9,561
	3	2,949	1,191	125	5,665	2,477	155	12,562
	4	8,366	1,358	2,207	1,488	3,149	81	16,648
2007	1	3,019	906	22	1,600	2,471	620	8,638
	2	7,720	957	62	2,997	2,561	1,217	15,513
	3	3,357	898	126	3,216	3,051	2,392	13,039
	4	5,485	1,680	1,349	6,224	3,116	626	18,480
2008	1	4,186	494	640	935	2,905	596	9,756
	2	11,731	1,156	1,106	2,258	3,438	1,622	21,311
	3	5,363	1,797	122	4,513	2,913	1,758	16,467
	4	1,304	1,049	26	2,225	2,186	359	7,148
2009	1	2,171	1,172	11	1,939	3,098	3,327	11,719
	2	4,910	540	45	3,748	3,669	1,117	14,030
	3	3,007	769	928	4,395	3,565	2,144	14,807
	4	4,425	1,067	76	2,208	2,951	953	11,679
2010	1	4,400	411	13	1,907	2,644	1,047	10,423
	2	4,956	571	19	2,489	2,179	659	10,873
	3	2,350	430	207	3,779	3,223	2,621	12,611
	4	1,765	379	280	2,416	1,991	1,136	7,965
2011	1	2,897	498	39	1,612	1,586	1,181	7,813
	2	7,902	656	179	6,612	5,807	1,576	22,732
	3	4,930	415	62	4,454	3,205	2,403	15,469
	4	2,391	1,062	136	1,872	1,781	1,632	8,874

Source: Central Bureau of Statistics Aruba

**Market share of regular export to Aruba by major market during the fourth quarter of 2011**

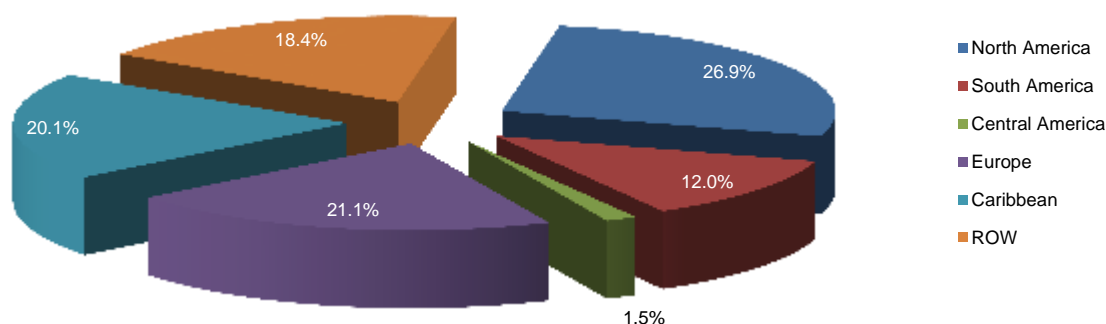


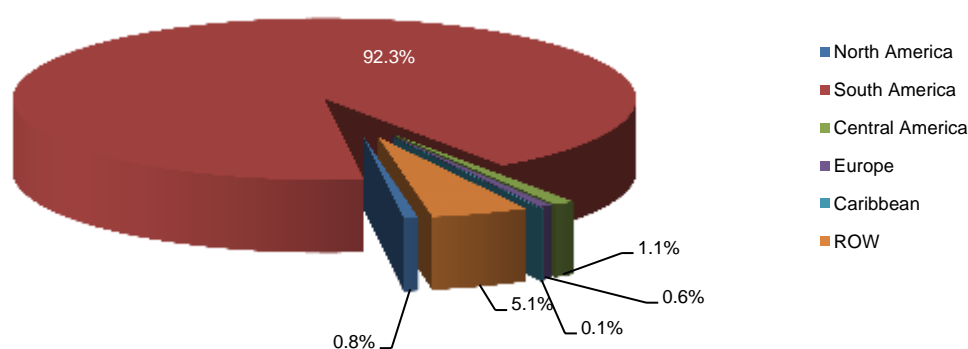
Table 4.12 shows the value of goods transit by major markets. Value of goods in transit decreased by 18.5 percent in the fourth quarter of 2011, when compared to the fourth quarter of 2010. The main decreases were recorded for the European market (-39.2%) and the Caribbean market (-99.8%). On the other hand, increases in export in transit of goods has been registered for the North American market (+2,015.7%), the South American market (+2.4%), the Central America market (+24.1%) and the Rest of the World (+781.6%).

**Table 4.12 Transit by major markets and value (x1,000 Afl.)**

Year	Q.	North America	South America	Central America	Europe	Caribbean	Rest of the World	Total
2003	1	530	4,744	4,518	14,177	3,011	186	27,166
	2		5,455	3,474	15,178	2,439	220	26,766
	3		6,378	5,698	13,030	2,055		27,161
	4		13,690	4,874	7,809	3,472	83	29,928
2004	1	126	7,620	5,011	10,740	2,224		25,720
	2	258	6,083	3,854	12,396	2,655	608	25,854
	3	17	8,248	5,279	10,686	1,260		25,491
	4		8,995	10,533	3,503	1,904		24,935
2005	1		7,356	4,585	18,075	610		30,626
	2	167	9,275	5,716	16,543	1,063	20	32,784
	3	84	12,332	8,440	14,444	3,213	96	38,610
	4	52	10,832	12,837	15,724	4,674		44,118
2006	1	95	9,663	6,378	22,706	1,806		40,647
	2	99	8,620	10,582	12,765	899		32,966
	3	355	8,874	8,302	14,128	2,777		34,436
	4	34	13,943	15,644	7,599	3,406		40,624
2007	1		10,184	6,411	2,321	4,182	44	23,142
	2		9,696	8,458	1,903	2,584	29	22,671
	3	88	10,799	10,968	225	2,868		24,948
	4	189	17,190	25,752	962	4,704		48,798
2008	1		11,840	9,746	58	1,413		23,057
	2	996	13,300	10,721	1,959	841	549	28,366
	3	489	17,389	9,616	1,942	1,506	4,693	35,637
	4	285	21,365	8,399	1,269	5,669	44	37,031
2009	1	119	10,043	5,059	988	6,902	71	23,182
	2	642	13,587	11,780	5,497	3,714	2,111	37,332
	3	7,813	17,780	16,017	1,956	15,792	383	59,741
	4		32,504	26,194	567	9,576	1,710	70,552
2010	1		16,499	18,684	1,048	4,260	11	40,501
	2		25,219	17,305	1,004	3,013	555	47,096
	3		17,456	13,052	1,067	4,805	1,675	38,056
	4	16	40,774	396	481	13,538	261	55,467
2011	1	5	38,136	461	567	12,270	841	52,281
	2	742	46,694	565	1,001	12,572	1,660	63,234
	3	4,374	38,561	290	258	4,586	1,258	49,327
	4	345	41,762	492	293	33	2,300	45,223

Source: Central Bureau of Statistics Aruba

**Market share of value of export in transit from Aruba by major market during the fourth quarter of 2011**

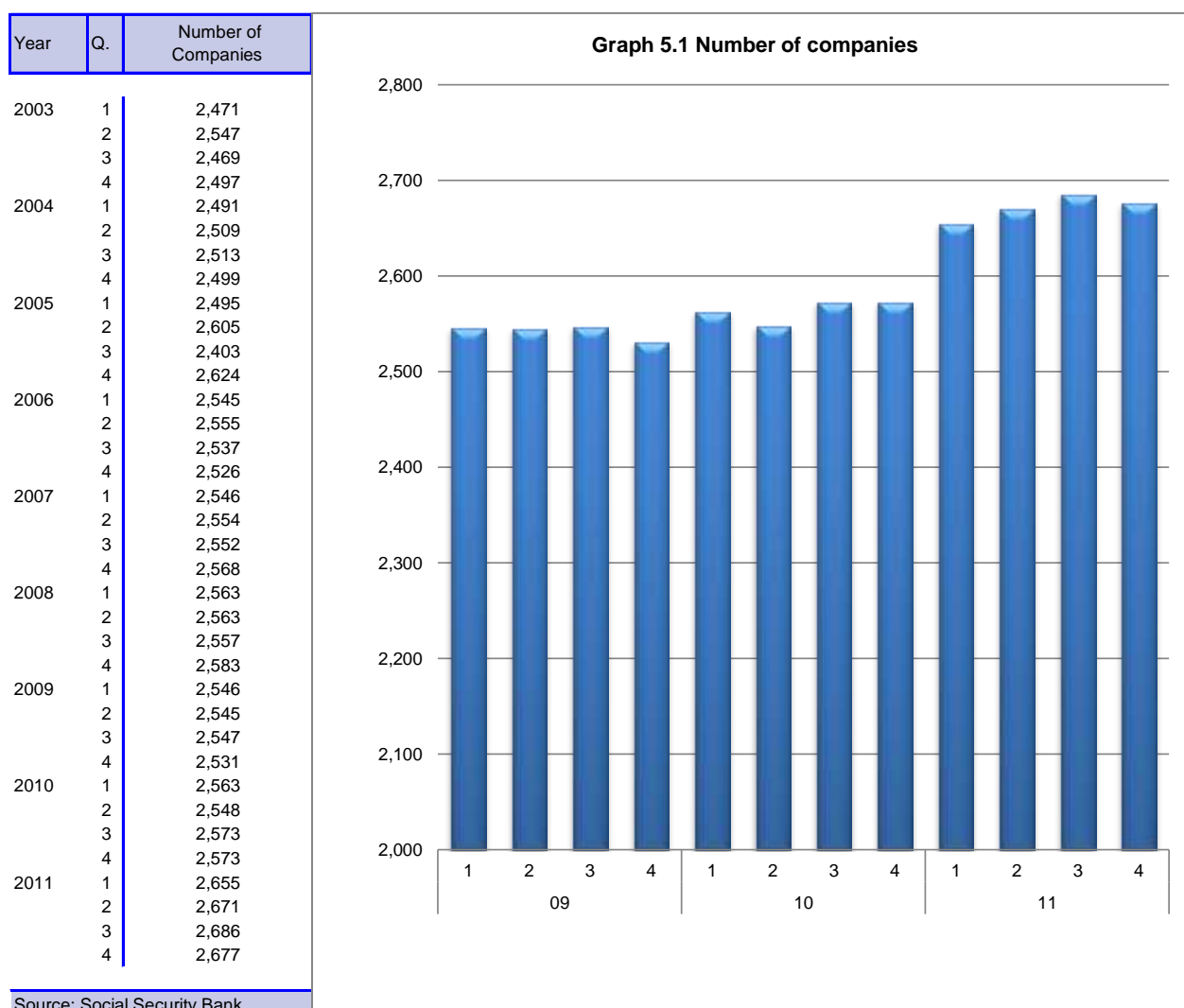


## 5.1 Enterprises

The statistics presented in this chapter covers business and labor information of Aruba, as seen from the demand side. The main purpose of enterprise statistics is to show how enterprises are doing in Aruba. Enterprises in Aruba cover all incorporated and unincorporated enterprises, which are economically active, and that have at least one employee on their payroll. Civil servants, unincorporated enterprises with no employees, private households with employed persons and incorporated enterprises with no employees are excluded from this definition. Enterprises are classified according to the main activity, size and region of workplace. This information is based on quarterly data as collected by the Social Security Bank. This data is submitted to the CBS.

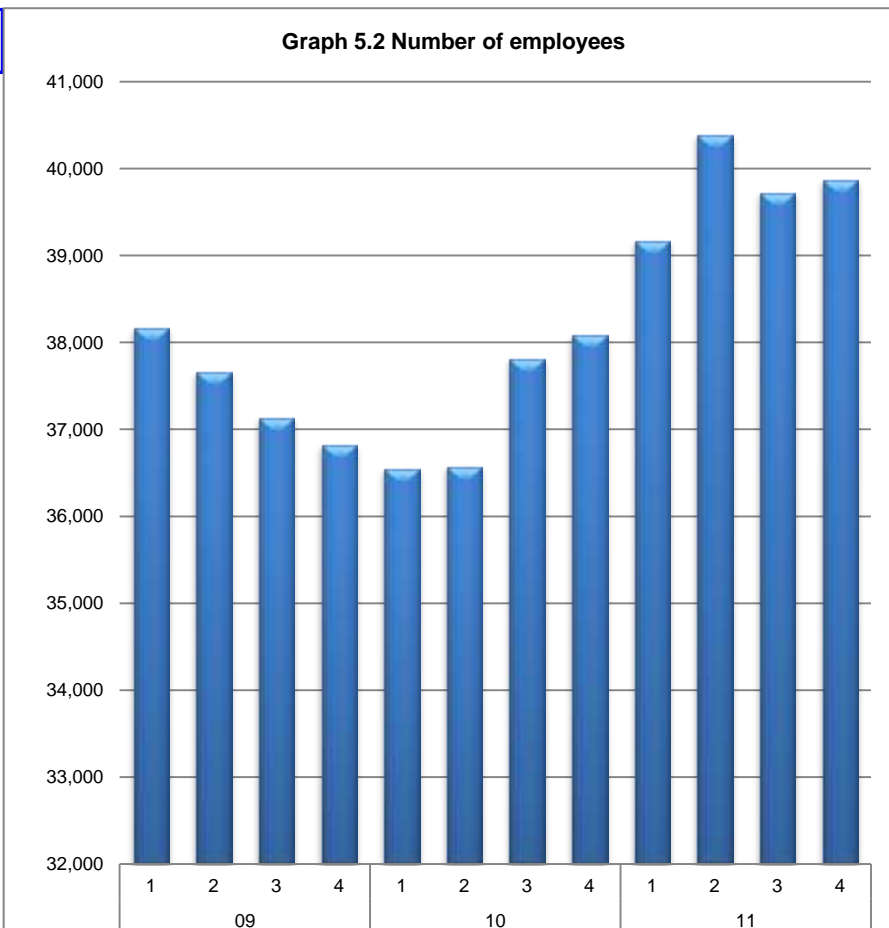
Table 5.1 illustrates the number of companies. At the end of the fourth quarter of 2011, the number of companies increased by 4.0 percent compared to the similar period of 2010, reaching a total of 2,677 companies.

**Table 5.1 Number of companies**



**Table 5.2 Number of employees**

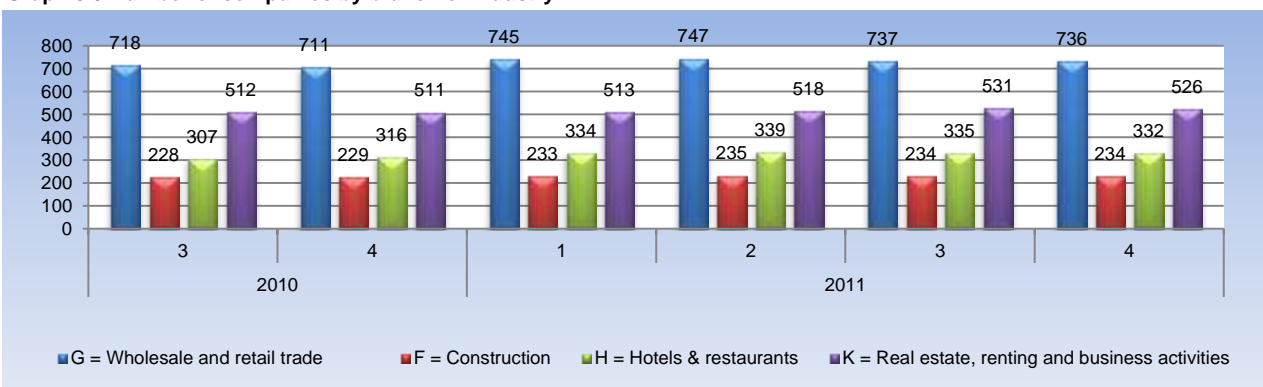
Year	Q.	Number of Employees
2004	1	36,424
	2	36,572
	3	37,259
	4	37,687
2005	1	37,832
	2	38,330
	3	37,862
	4	37,296
2006	1	39,490
	2	39,409
	3	40,495
	4	40,831
2007	1	40,363
	2	41,497
	3	43,038
	4	43,573
2008	1	43,405
	2	42,920
	3	42,969
	4	43,713
2009	1	38,171
	2	37,669
	3	37,136
	4	36,828
2010	1	36,553
	2	36,580
	3	37,820
	4	38,090
2011	1	39,176
	2	40,391
	3	39,730
	4	39,881



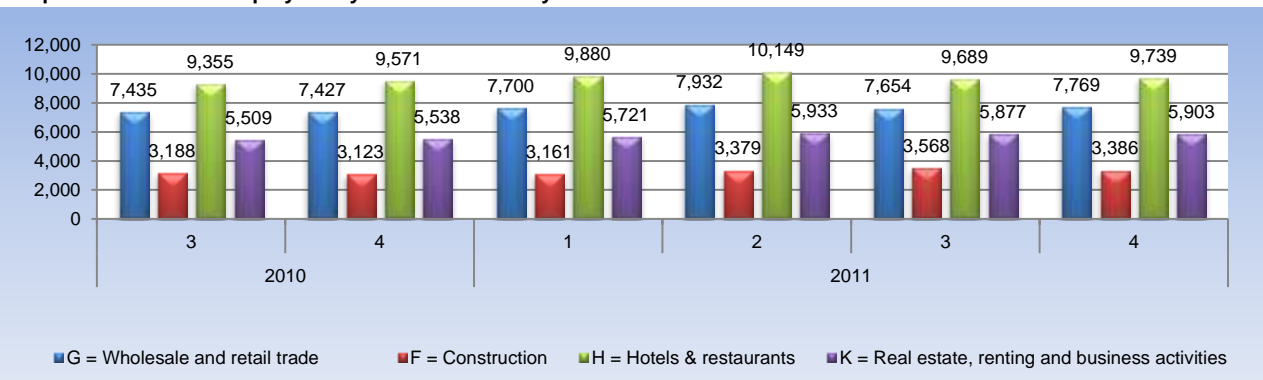
Source: Social Security Bank

In the fourth quarter of 2011, the total number of employees rose by 4.7 percent compared to the fourth quarter of 2010, reaching a total of 39,881 employees.

**Graph 5.3 Number of companies by branch of industry**



**Graph 5.4 Number of employees by branch of industry**



## CHAPTER 6 International Aspects

### 6.1 Crude oil prices

Prices of crude oil behave much like any other commodity, with price changes in times of shortage or oversupply. There are many factors that influence the oil prices, for example changes in demand, war, oil crisis, supply regulations. The cost of crude oil has been the main contributor to recent fluctuations of gasoline prices. Average world crude oil prices registered record high levels in July 2008, reaching \$133.32 per barrel. At the end of December 2011, average crude oil prices reached \$98.56 a barrel, up from \$85.52 per barrel at the end of September 2011. In order to see what impact the oil price developments have on our economy we have selected a group of indicators to illustrate the impact these oil price changes have on the prices in the United States and on our consumer prices. Being our main trading partner, price fluctuations in the US export prices are reflected in the consumer prices on our island. Graph 6.1 depicts the fluctuations of crude oil price, and the producer prices and export prices in the US.

**Table 6.1 Relevant economic indicators with percentage changes (US)**

Year	Q.	Crude Oil Price Index				Producer Price Index (USA)				Export Price Index (USA)			
		Dec 2000=100											
		Index Yearly Average	Index	Quarterly Δ	Yearly Δ	Index Yearly Average	Index	Quarterly Δ	Yearly Δ	Index Yearly Average	Index	Quarterly Δ	Yearly Δ
		In %				In %				In %			
2006	1	228.0	220.4	5.5	15.7	121.0	119.1	-0.5	5.5	110.9	108.7	1.0	2.3
	2		249.5	13.2	25.9		122.0	2.4	7.6		111.1	2.2	4.2
	3		224.3	-10.1	-2.7		121.4	-0.4	2.0		111.6	0.4	3.9
	4		217.9	-2.9	4.3		121.6	0.1	1.6		112.4	0.7	4.5
2007	1	263.3	212.5	-2.5	-3.6	127.6	124.3	2.2	4.4	116.6	114.6	2.0	5.4
	2		237.3	11.7	-4.9		127.6	2.7	4.6		115.9	1.1	4.3
	3		281.0	18.4	25.3		127.4	-0.2	4.9		116.6	0.6	4.5
	4		322.4	14.7	48.0		131.1	2.9	7.9		119.2	2.2	6.0
2008	1	338.0	370.8	15.0	74.5	138.8	138.0	5.2	11.0	122.5	123.7	3.8	7.9
	2		470.7	27.0	98.4		147.2	6.7	15.4		126.0	1.9	8.7
	3		366.1	-22.2	30.3		144.6	-1.8	13.5		124.8	-1.0	7.0
	4		144.6	-60.5	-55.2		125.5	-13.2	-4.3		115.7	-7.3	-2.9
2009	1	229.8	168.6	16.6	-54.5	127.5	123.4	-1.6	-10.5	117.6	115.4	-0.3	-6.7
	2		244.9	45.3	-48.0		127.8	3.6	-13.2		117.7	2.0	-6.6
	3		244.1	-0.3	-33.3		127.8	0.0	-11.6		117.8	0.1	-5.6
	4		261.8	7.3	81.1		130.8	2.3	4.2		119.6	1.5	3.4
2010	1	282.1	285.5	9.0	69.4	136.1	134.6	2.9	9.0	123.5	121.1	1.3	4.9
	2		264.9	-7.2	8.2		134.7	0.1	5.4		122.1	0.8	3.7
	3		264.6	-0.1	8.4		135.8	0.8	6.2		123.6	1.2	4.9
	4		313.5	18.5	19.7		139.3	2.6	6.5		127.4	3.1	6.5
2011	1	336.8	361.7	15.4	26.7	148.1	146.3	5.0	8.7	133.5	132.6	4.1	9.5
	2		338.5	-6.4	27.8		149.7	2.4	11.1		134.4	1.4	10.1
	3		300.7	-11.2	13.7		149.6	-0.1	10.2		135.2	0.6	9.4
	4		346.6	15.2	10.6		147.0	-1.7	5.5		132.0	-2.4	3.6

Note: end of period

Source: Central Bureau of Statistics Aruba, [www.eia.doe.gov](http://www.eia.doe.gov)

**Graph 6.1 Relevant economic indicators (US)**

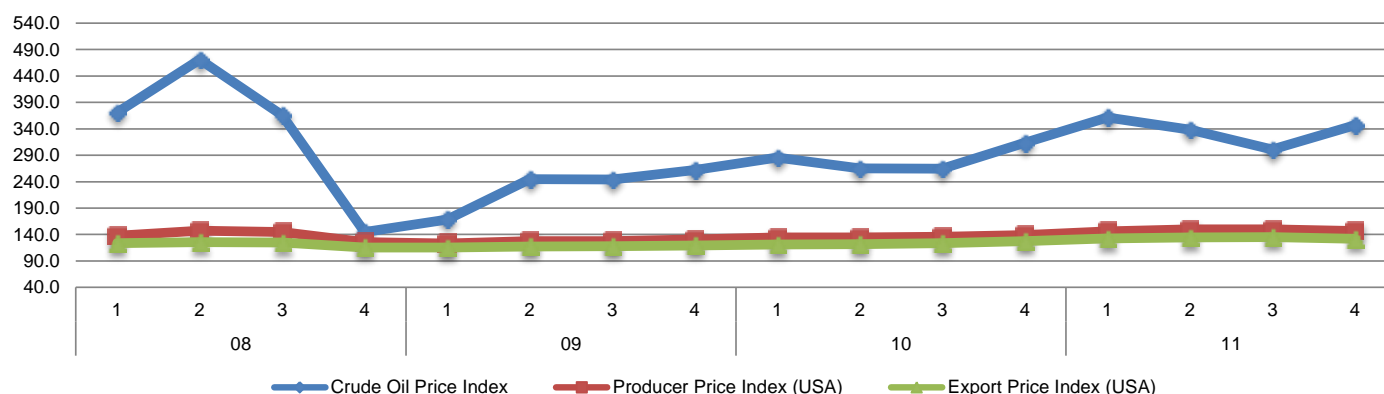


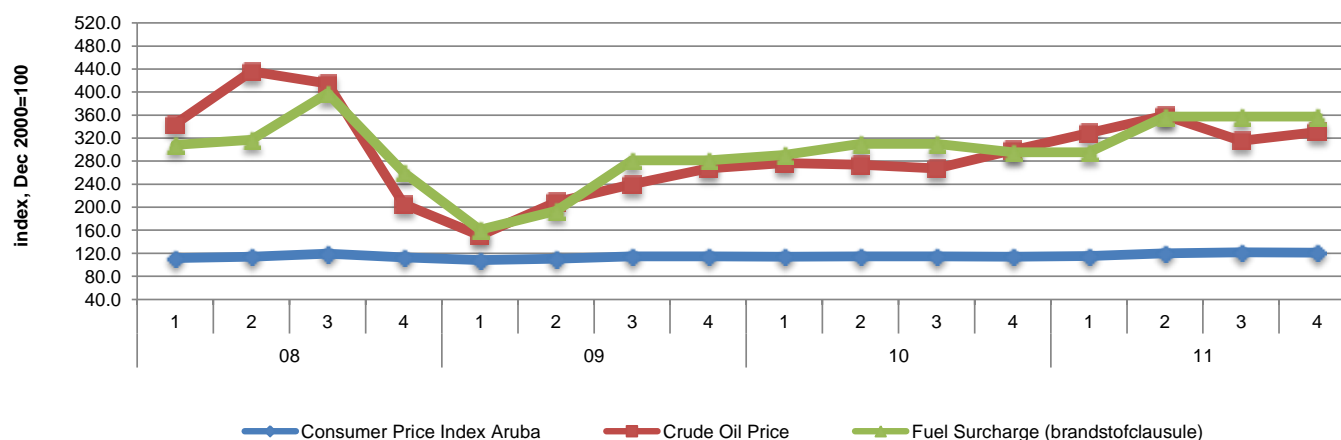
Table 6.2 Relevant economic indicators with percentage changes (Aruba)

Year	Q.	Consumer Price Index Aruba				Crude Oil Price				Fuel Surcharge (brandstofclausule)			
		Dec 2006=100				Dec 2000=100				Dec 2000=100			
		Index Yearly Average	Index	Quarterly	Yearly	Index Yearly Average	Index	Quarterly	Yearly	Index Yearly Average	Index	Quarterly	Yearly
				Δ	Δ			Δ	Δ			Δ	Δ
		In %				In %				In %			
2004	1	93.1	91.9	0.7	1.7	123.1	102.2	14.4	4.1	119.5	111.9	0.0	-15.7
	2		92.8	0.9	2.4		112.8	10.3	37.9		116.9	4.5	-1.1
	3		93.6	0.8	2.9		131.2	16.3	52.3		123.5	5.6	11.4
	4		94.1	0.6	3.1		146.4	11.6	63.8		125.9	1.9	12.4
2005	1	96.3	94.2	0.1	2.4	198.6	174.8	19.5	71.0	160.6	118.7	-5.7	6.0
	2		96.0	2.0	3.5		186.5	6.7	65.4		158.5	33.5	35.6
	3		97.0	1.0	3.6		222.2	19.1	69.4		172.5	8.8	39.7
	4		97.9	1.0	4.1		211.0	-5.1	44.1		192.6	11.7	53.1
2006	1	99.7	98.3	0.4	4.4	232.1	222.5	5.5	27.2	213.5	208.4	8.2	75.6
	2		99.8	1.5	3.9		247.6	11.3	32.7		226.6	8.7	42.9
	3		100.9	1.1	4.1		247.6	0.0	11.4		233.1	2.9	35.1
	4		100.0	-0.9	2.1		210.9	-14.8	0.0		186.0	-20.2	-3.5
2007	1	105.1	101.8	1.9	3.6	254.3	204.2	-3.2	-8.2	221.0	171.1	-8.0	-17.9
	2		104.2	2.3	4.4		228.5	11.9	-7.7		193.3	13.0	-14.7
	3		106.2	1.9	5.2		265.4	16.1	7.2		244.4	26.4	4.8
	4		108.3	2.0	8.3		319.1	20.3	51.3		275.2	12.6	48.0
2008	1	114.5	111.6	3.0	9.6	350.1	344.4	7.9	68.6	320.9	308.0	11.9	80.0
	2		114.3	2.4	9.7		435.8	26.6	90.8		316.9	2.9	63.9
	3		119.2	4.3	12.2		415.1	-4.8	56.4		398.1	25.6	62.9
	4		113.1	-5.1	4.4		205.2	-50.6	-35.7		260.4	-34.6	-5.4
2009	1	112.1	108.2	-4.3	-3.0	216.8	150.9	-26.5	-56.2	229.1	160.7	-38.3	-47.8
	2		110.5	2.1	-3.3		209.0	38.5	-52.0		193.4	20.4	-39.0
	3		114.7	3.8	-3.7		239.8	14.7	-42.2		281.2	45.4	-29.4
	4		114.9	0.2	1.6		267.4	11.5	30.4		281.2	0.0	8.0
2010	1	114.4	114.3	-0.6	5.6	279.2	276.5	3.4	83.3	301.6	290.9	3.4	81.0
	2		114.8	0.4	3.8		273.5	-1.1	30.9		310.2	6.7	60.4
	3		114.5	-0.2	-0.2		267.4	-2.2	11.5		310.2	0.0	10.3
	4		114.2	-0.3	-0.6		299.2	11.9	11.9		295.2	-4.9	5.0
2011	1	119.4	115.2	0.9	0.9	333.6	328.9	9.9	18.9	341.9	295.2	0.0	1.5
	2		119.6	3.8	4.3		359.5	9.3	31.4		357.4	21.1	15.2
	3		121.5	1.5	6.1		315.5	-12.2	18.0		357.4	0.0	15.2
	4		121.3	-0.1	6.3		330.6	4.8	10.5		357.4	0.0	21.1

Note: period average

Source: Central Bureau of Statistics Aruba

Graph 6.2 Relevant economic indicators (Aruba)



The development of the price of crude oil on the international market has an important and direct impact on the average prices on Aruba. The price of oil determines to a great extent the level of the CPI for Aruba, through the price of water, electricity and gasoline. Graph 6.2 illustrate the fluctuations of the price of crude oil, the consumer price index and the fuel surcharge in Aruba. The high inflation recorded during the 2007 and 2008 is partly contributed to the effect of the turnover tax (BBO) and the higher gasoline prices as a result of higher international oil prices.

It is also intriguing to see how other economies are doing compared to ours. This, in spite of the fact that our indicator is not yet a complete GDP indicator. Through the development of the Gross Domestic Product (GDP) of various countries one can make comparisons between countries whose economies impact others and see if their evolutions are then harmonized. The development of the GDP indicators is illustrated in table 6.3.

## 6.2 GDP Indicators

Table 6.3 portrays major industrialized countries only, since this information was not available for Caribbean countries. Nevertheless, we can compare the development of large industrial countries with that of Aruba. The indicator used for Aruba, however, is not a GDP indicator yet, but remains a Partial Economic Activity Indicator (PEAI) used throughout the Economic Profile.

**Table 6.3 Key Economic Indicators**

Countries	All in Quarterly and Yearly % Changes			
	GDP Indicator		Retail Sales	
	Quarterly Growth 4th Quarter 2011	Yearly Growth 4th Quarter 2011	Quarterly Growth 4th Quarter 2011 (Volume)	Yearly Growth 4th Quarter 2011 (Volume)
Australia	0.6	2.5	0.5	1.4
Belgium	-0.1	1.2	0.6	-0.8
Canada	0.5	2.2	2.0	2.8
France	0.1	1.2	-0.3	1.4
Germany	-0.2	2.0	0.0	1.3
Greece	n.a.	n.a.	-7.6	-10.6
Netherlands	-0.6	-0.4	-0.6	-2.5
Spain	-0.3	0.3	-3.0	-6.7
Brazil	0.2	1.4	n.a.	n.a.
United States	0.7	1.6	1.8	4.0
Aruba*	6.1	1.1	32.7	-1.4

\*= the indicator is not a GDP indicator, but is based on the PEA for Aruba, when more industries are included it will become a GDP indicator

Sources: Central Bureau of Statistics Aruba and OECD



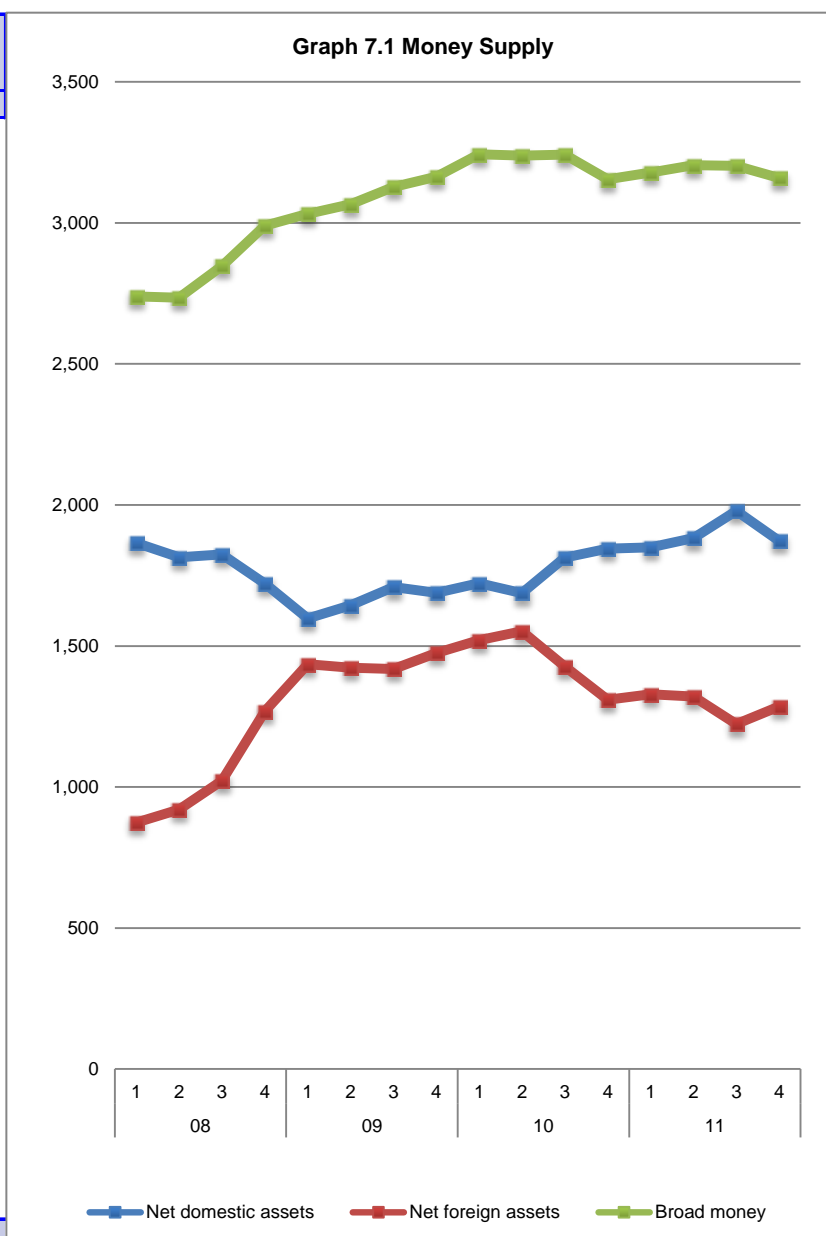
## 7.1 Monetary Survey

In the fourth quarter of 2011, Broad Money declined by 1.4 percent compared to the previous quarter, as a result of a drop in the Net Domestic Assets (-5.4%). On the other hand, the Net Foreign Assets increased by 5.2 percent compared to the third quarter of 2011.

**Table 7.1 Money Supply**

Year	Q.	1) Net Domestic Assets	2) Net Foreign Assets	3) Broad Money
(In mln Afl.)				
2004		1,627.6	657.7	2,285.3
2005		1,829.0	597.9	2,426.8
2006		1,830.7	653.6	2,484.4
2007		1,849.8	716.6	2,566.4
2008		1,721.4	1,268.9	2,990.3
2009		1,688.4	1,475.1	3,163.5
2010		1,845.3	1,309.3	3,154.6
2011				
	04			
	1	1,596.5	668.9	2,265.3
	2	1,529.0	730.1	2,259.1
	3	1,573.8	680.7	2,254.5
	4	1,627.6	657.7	2,285.3
	05			
	1	1,697.6	705.5	2,403.1
	2	1,772.7	642.9	2,415.7
	3	1,780.7	658.5	2,439.2
	4	1,829.0	597.9	2,426.8
	06			
	1	1,803.1	638.8	2,441.9
	2	1,814.8	654.2	2,469.0
	3	1,845.5	627.7	2,473.3
	4	1,830.7	653.6	2,484.4
	07			
	1	1,796.0	729.1	2,525.1
	2	1,851.1	718.9	2,569.9
	3	1,938.7	613.0	2,551.7
	4	1,849.8	716.6	2,566.4
	08			
	1	1,865.5	874.1	2,739.6
	2	1,814.5	920.2	2,734.7
	3	1,824.6	1,022.1	2,846.7
	4	1,721.4	1,268.9	2,990.3
	09			
	1	1,597.6	1,435.1	3,032.7
	2	1,643.8	1,422.7	3,066.5
	3	1,708.5	1,418.8	3,127.3
	4	1,688.4	1,475.1	3,163.5
	10			
	1	1,722.6	1,520.3	3,242.9
	2	1,686.9	1,552.1	3,239.0
	3	1,813.7	1,428.0	3,241.7
	4	1,845.3	1,309.3	3,154.6
	11			
	1	1,850.0	1,329.1	3,179.1
	2	1,882.9	1,321.4	3,204.3
	3	1,979.3	1,223.1	3,202.4
	4	1,872.5	1,286.2	3,158.7

Source: Central Bank of Aruba

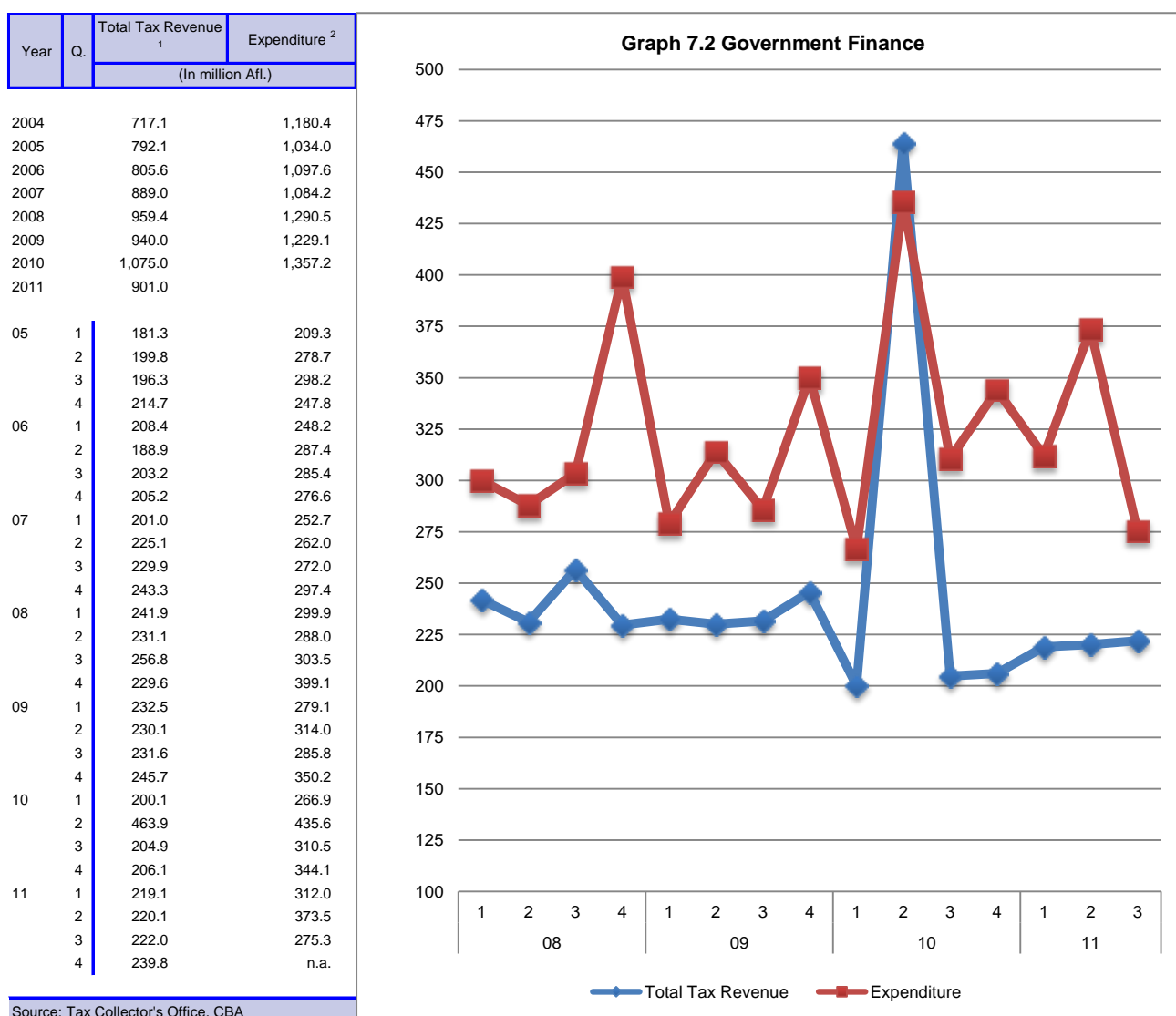


## 7.2 Government Finance

The *Total tax revenue* consists of the sum of taxes on income and profit, commodities, property, services and the nontax revenues. In the fourth quarter of 2011, the total tax revenue increased by 16.3 percent to compared to the same quarter of 2010, particularly as a result of increases in the revenue of Profit tax (+95.3%), Land tax (+127.7%), Import duties (+5.7%), Transfer tax (+115.5%), Turnover tax (+7.8%), Long lease property rights (+48.2%) and Motor vehicle tax (+35.4%).

The Government expenditure information for the fourth quarter of 2011, is not yet available.

**Table 7.2 Total Tax Revenue and Expenditure**



1) Excl. AZV, AOV/AWW and foreign exchange tax.

2) Includes wages, employer's contribution, wage subsidies, goods and services, interest, development fund spending, investment, transfer to AZV, residual item. Figures for the second quarter of 2011 are preliminary.

Expenditure figures for the second and third quarter of 2011 are preliminary.

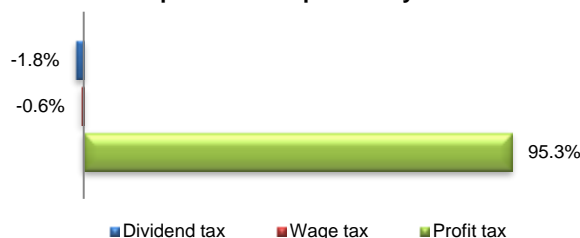
With the exception of the Profit tax (+95.3%), revenue decreases has been recorded for the Income tax (-37.3%), Wage tax (-0.6%) and the Dividend tax (-1.8%) in the fourth quarter of 2011.

**Table 7.3 Taxes on income and profit with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Income tax	-5,071	-3,694	-37.3%
Wage tax	56,296	56,638	-0.6%
Profit tax	39,924	20,447	95.3%
Dividend tax	1,565	1,593	-1.8%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba

**Graph 7.3 Percentage change compared to the same quarter of the previous year**



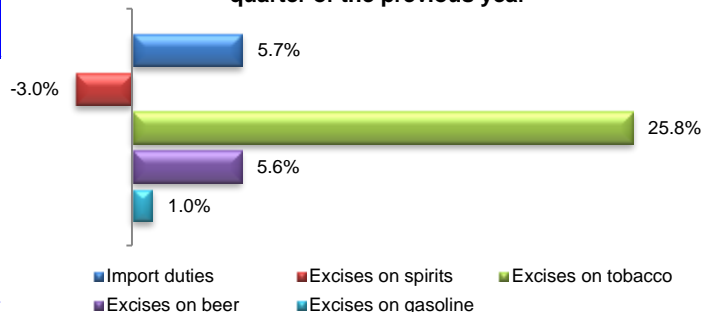
In the fourth quarter of 2011, the Taxes on commodity increased by 5.0 percent compared to the fourth quarter of 2010. With the exception of the Excises on spirits (-3.0%), increases in the revenue were recorded for Import duties (+5.7%), Excises on tobacco (+25.8%), Excises on beer (+5.6%) and Excises on gasoline (+1.0%).

**Table 7.4 Taxes on commodities with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Import duties	48,242	45,656	5.7%
Excises on spirits	6,117	6,303	-3.0%
Excises on tobacco	4,325	3,438	25.8%
Excises on beer	7,586	7,182	5.6%
Excises on gasoline	14,705	14,555	1.0%
Other	600	578	3.8%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba

**Graph 7.4 Percentage change compared to the same quarter of the previous year**



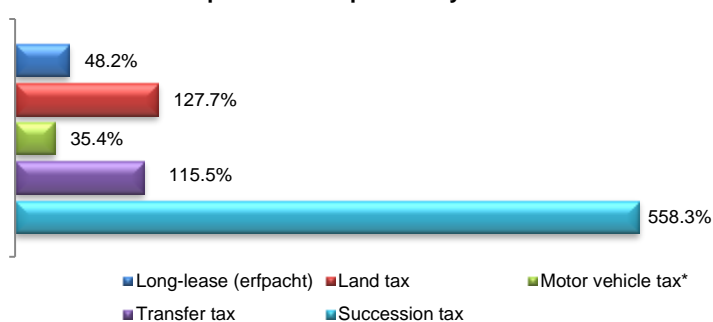
**Table 7.5 Taxes on property with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Long-lease (erfpacht)	3,361	2,268	48.2%
Land tax	11,268	4,949	127.7%
Motor vehicle tax*	4,061	2,999	35.4%
Succession tax	79	12	558.3%
Transfer tax	4,635	2,151	115.5%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba

\* Includes number plates

**Graph 7.5 Percentage change compared to the same quarter of the previous year**



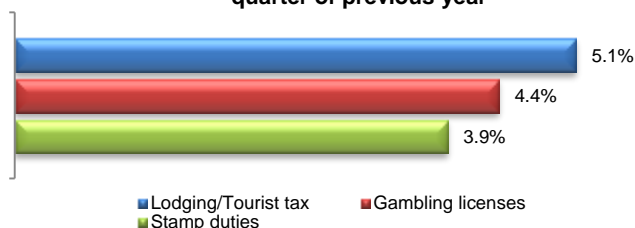
In the fourth quarter of 2011, the Tourist and Gambling licenses increased by 5.1 and 4.4 percent respectively, compared to the fourth quarter of 2010. In addition, the Stamp duties rose by 3.9 percent in the fourth quarter of 2011. The turnover tax (BBO) increased by 7.8 percent compared to fourth quarter of 2010. The total social securities increased by approximately Afl. 14.4 million in the fourth quarter of 2011, when compared to the fourth quarter of 2010.

**Table 7.6 Taxes on services with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Lodging/Tourist tax	11,502	10,949	5.1%
Gambling licenses	5,030	4,820	4.4%
Stamp duties	320	308	3.9%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba

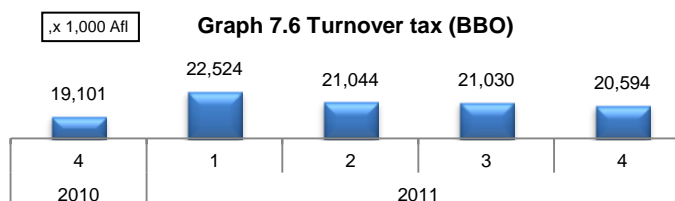
**Graph 7.5 Percentage change compared to the same quarter of previous year**



**Table 7.7 Turnover tax and other taxes & non-tax revenues with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Turnover tax (BBO)	20,594	19,101	7.8%
Other	4,644	5,842	-20.5%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba



**Table 7.8 Total tax revenues and social securities contribution with the percentage changes**

	2011	2010	Δ of Q. comp. to same Q. Previous Year
	Q4		
	(x 1,000 Afl.)		
Total Tax Revenue*	239,783	206,095	16.3%
AOV/ AWW	37,000	35,428	4.4%
AZV	58,814	46,004	27.8%

Source: Tax Collectors Office, Central Bureau of Statistics Aruba

\* AZV, AOV/ AWW and foreign exchange tax are not included.

### 7.3 Exchange Rates

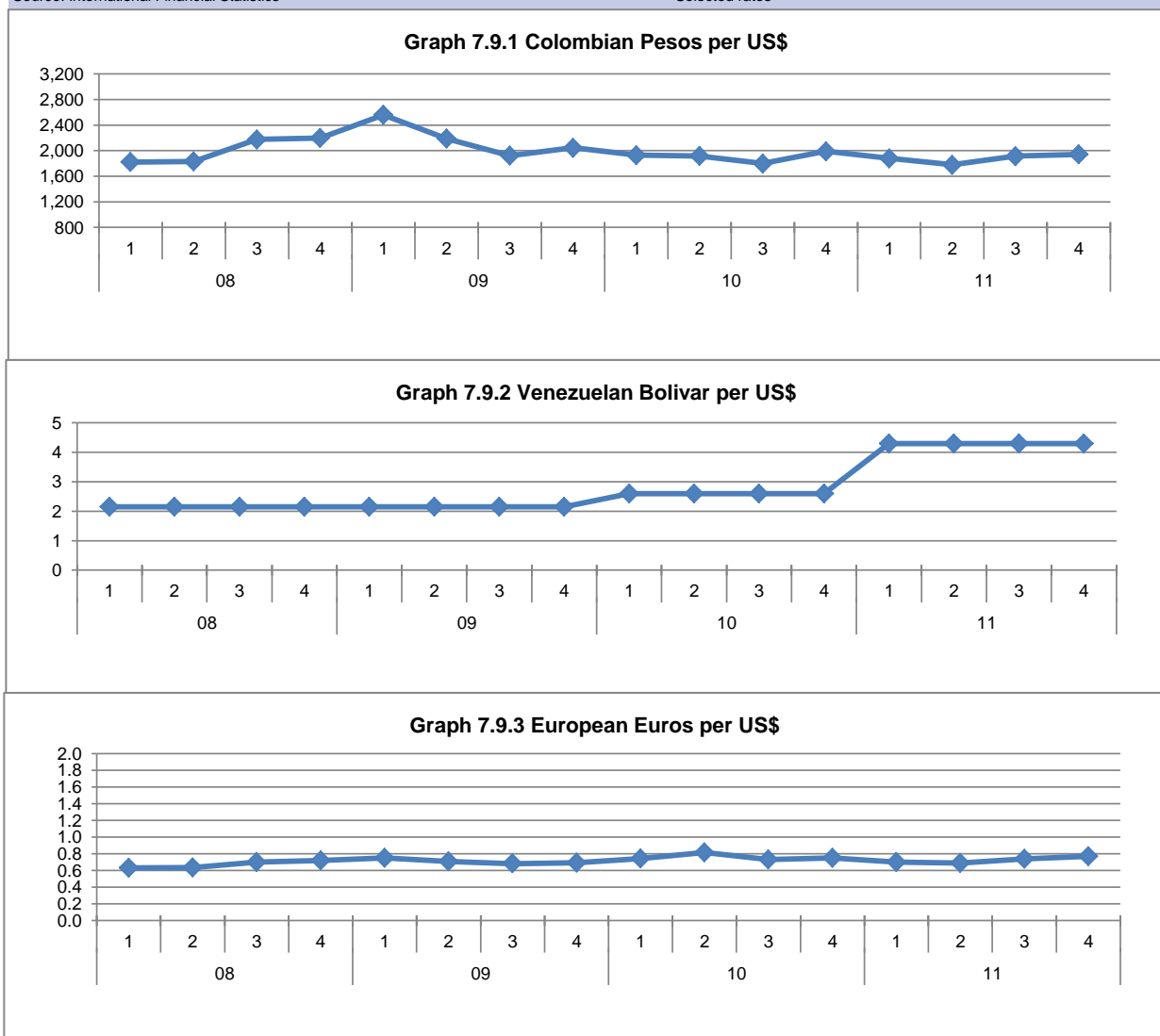
In table 7.9 on the following page, countries are selected based on their importance to Aruba in respect to foreign trade and tourism. The table shows the exchange rates of the above mentioned countries versus the US Dollar. The Aruban Florin is fixed to the US Dollar at a rate of Afl. 1.79= US\$ 1.00.

Table 7.9 Exchange Rates

Year	Q.	Exchange rates per US Dollar (end of period)								
		Canadian Dollar	Colombian Pesos	European Euro	Dominican Republic Pesos	Japanese Yen	Trinidad & Tobago Dollar	U.K. Pound Sterling	Venezuelan Bolivar	Brazilian Reais
2005		1.16	2,284.22	0.85	34.88	117.97	6.31	0.58	2.15	2.34
2006		1.17	2,225.44	0.76	33.80	118.95	6.31	0.51	2.15	2.14
2007		0.99	1,987.81	0.68	34.34	114.00	6.34	0.50	2.15	1.77
2008		1.22	2,198.09	0.72	35.46	90.75	6.30	0.69	2.15	2.34
2009		1.05	2,044.20	0.69	36.21	92.06	6.37	0.62	2.15	1.74
2010		1.00	1,989.88	0.75	37.54	81.45	6.42	0.64	2.59	1.69
2011		1.02	1,942.70	0.77	38.79	77.72	6.42	0.65	4.29	1.86
05	1	1.21	2,376.48	0.77	28.12	107.35	6.30	0.53	2.15	2.67
	2	1.23	2,331.81	0.83	29.08	110.40	6.30	0.56	2.15	2.35
	3	1.16	2,289.61	0.83	31.47	113.15	6.30	0.57	2.15	2.22
	4	1.16	2,284.22	0.85	34.88	117.97	6.31	0.58	2.15	2.34
06	1	1.17	2,289.98	0.83	32.66	117.40	6.35	0.58	2.15	2.17
	2	1.12	2,633.12	0.79	32.96	114.95	6.34	0.55	2.15	2.16
	3	1.12	2,397.07	0.79	33.98	117.80	6.30	0.53	2.15	2.17
	4	1.17	2,225.44	0.76	33.80	118.95	6.31	0.51	2.15	2.14
07	1	1.15	2,155.06	0.75	32.60	117.65	6.34	0.51	2.15	2.05
	2	1.06	1,958.09	0.74	33.45	123.23	6.34	0.50	2.15	1.93
	3	1.00	2,013.18	0.71	33.59	115.05	6.33	0.49	2.15	1.84
	4	0.99	1,987.81	0.68	34.34	114.00	6.34	0.50	2.15	1.77
08	1	1.03	1,821.60	0.63	34.15	100.10	6.34	0.50	2.15	1.75
	2	1.02	1,832.81	0.63	34.41	106.40	6.24	0.50	2.15	1.59
	3	1.06	2,174.62	0.70	35.07	104.30	6.28	0.56	2.15	1.91
	4	1.22	2,198.09	0.72	35.46	90.75	6.30	0.69	2.15	2.34
09	1	1.26	2,561.21	0.75	35.98	98.10	6.33	0.70	2.15	2.31
	2	1.16	2,188.50	0.71	36.09	95.95	6.31	0.60	2.15	1.95
	3	1.07	1,922.00	0.68	36.23	89.77	6.37	0.62	2.15	1.79
	4	1.05	2,044.20	0.69	36.21	92.06	6.37	0.62	2.15	1.74
10	1	1.02	1,928.60	0.74	36.46	93.25	6.37	0.66	2.59	1.78
	2	1.06	1,916.50	0.81	36.90	88.60	6.38	0.67	2.59	1.81
	3	1.03	1,799.89	0.73	37.28	83.40	6.36	0.63	2.59	1.70
	4	1.00	1,989.88	0.75	37.54	81.45	6.42	0.64	2.59	1.69
11	1	0.97	1,879.47	0.70	37.91	83.13	6.42	0.62	4.29	1.64
	2	0.96	1,780.16	0.69	38.18	80.72	6.42	0.62	4.29	1.57
	3	1.04	1,915.10	0.74	38.29	76.63	6.40	0.64	4.29	1.83
	4	1.02	1,942.70	0.77	38.79	77.72	6.42	0.65	4.29	1.86

Source: International Financial Statistics

Selected rates



# PART II

## CORRESPONDING TABLES

## 1. AGRICULTURE

Table 1.1 Carnage

Year	Q.	Cows		Pigs		Sheep and goats		Ostrich	
		quantity	weight	quantity	weight	quantity	weight	quantity	weight
2005	1		187	714	29,208	1,463	20,776	8	388
2006	2		700	552	22,535	1,616	21,247	22	1,242
2007	0		0	540	23,253	1,539	21,401	8	446
2008	2		484	644	26,062	1,328	18,035	9	334
2009	1		270	797	33,520	1,446	20,303	2	107
2010	0		0	891	39,654	1,526	21,424	0	0
2011	0		0	915	48,891	1,385	22,193	1	82
05	1	0	0	80	3,974	96	1,260	0	0
	2	0	0	142	6,678	377	5,069	0	0
	3	0	0	147	6,642	105	1,736	0	0
	4	1	187	345	11,914	885	12,711	8	388
06	1	1	470	60	2,807	96	1,311	4	249
	2	0	0	133	5,357	264	3,381	8	480
	3	0	0	95	4,487	258	3,426	4	180
	4	1	230	264	9,884	998	13,129	6	333
07	1	0	0	78	3,447	190	2,651	0	0
	2	0	0	82	4,037	287	4,097	4	178
	3	0	0	84	4,118	142	2,177	0	0
	4	0	0	296	11,651	920	12,476	4	268
08	1	1	144	57	2,403	93	1,241	5	69
	2	0	0	62	3,735	183	2,665	0	0
	3	1	340	132	5,851	190	2,585	4	265
	4	0	0	393	14,073	862	11,544	0	0
09	1	1	270	68	3,592	70	892	2	107
	2	0	0	120	5,025	178	2,661	0	0
	3	0	0	175	8,439	210	3,164	0	0
	4	0	0	434	16,464	988	13,586	0	0
10	1	0	0	84	4,690	141	1,968	0	0
	2	0	0	167	7,578	209	2,903	0	0
	3	0	0	174	7,815	156	2,313	0	0
	4	0	0	466	19,571	1,020	14,240	0	0
11	1	0	0	48	5,039	84	1,103	1	82
	2	0	0	138	7,265	202	3,286	0	0
	3	0	0	282	13,697	217	3,833	0	0
	4	0	0	447	22,890	882	13,971	0	0

Source: Veterinary Service

## 2. UTILITIES

Table 2.1 Utilities

Year	Q.	Water Supply		Electricity		Gas consumption	
		Connected Premises	Delivered Quantities	Generation	Consumption	Households	Commercial
			x 1,000 m3				
2005		34,905	13,521	910,466	759,336	7,416	11,717
2006		35,989	13,530	909,512	761,635	7,387	11,888
2007		36,824	13,843	935,976	781,073	7,355	12,624
2008		37,973	13,119	913,607	764,291	7,438	12,990
2009		38,857	12,835	924,318	773,909	7,654	12,857
2010		39,424	11,747	940,240	789,581	7,342	13,057
2011		40,162	12,938	930,477	771,841	7,493	14,291
05	1	33,914	3,372	208,522	174,468	1,599	3,090
	2	34,198	3,539	234,393	196,073	1,802	2,898
	3	34,650	3,577	241,381	201,263	1,767	2,848
	4	34,905	3,033	226,170	187,532	2,248	2,880
06	1	35,145	3,284	207,859	175,111	1,707	2,985
	2	35,383	3,459	229,038	192,794	1,784	2,886
	3	35,740	3,438	235,814	198,968	1,782	2,943
	4	35,989	3,349	236,801	194,762	2,115	3,074
07	1	36,248	3,512	215,615	179,295	1,673	3,171
	2	36,424	3,504	239,631	197,544	1,786	3,043
	3	36,573	3,544	246,807	205,868	1,756	3,115
	4	36,824	3,283	233,923	198,366	2,140	3,295
08	1	37,054	3,355	217,563	182,085	1,682	3,325
	2	37,302	3,385	230,044	192,477	1,866	3,188
	3	37,661	3,258	243,197	203,350	1,742	3,155
	4	37,973	3,121	222,803	186,379	2,149	3,321
09	1	38,290	3,223	209,354	174,386	1,820	3,244
	2	38,311	3,337	229,594	190,896	1,902	3,101
	3	38,485	3,253	240,058	205,875	1,831	3,202
	4	38,857	3,023	245,313	202,751	2,101	3,310
10	1	38,923	3,012	224,457	188,435	1,700	3,248
	2	39,301	2,982	241,589	201,444	1,732	3,178
	3	39,123	2,975	247,272	207,034	1,717	3,195
	4	39,424	2,777	226,921	192,669	2,193	3,436
11	1	39,429	3,368	216,545	178,657	1,751	3,436
	2	39,472	3,168	236,112	193,961	1,809	3,283
	3	39,925	3,298	247,445	205,775	1,794	4,212
	4	40,162	3,103	230,375	193,447	2,140	3,361

Source: WEB, Valero, Arugas &amp; Elmar

### 3. CONSTRUCTION

**Table 3.1 Number of buildings by type of construction in square metres (m<sup>2</sup>): New**

Year	Q.	House	Apartment	Trailer	Non-residential building	Total
2007		75,272	7,169	629	18,160*	101,230
2008		82,981	9,023	1,111	14,427	107,543
2009		65,503	7,023	317	12,278	85,122
2010		53,215	6,991	820	10,003	71,029
2011		49,708	16,003	557	8,400	74,669
2007	1	13,580	1,905	28	1,838	17,351
	2	18,524	1,210	0	7,541	27,275
	3	17,281	1,538	365	4,850	24,034
	4	25,887	2,516	236	3,931	32,570
2008	1	11,653	1,027	301	2,199	15,180
	2	19,082	1,825	166	3,680	24,754
	3	19,353	1,959	387	3,076	24,775
	4	32,894	4,212	257	5,472	42,834
2009	1	10,345	1,032	59	2,079	13,515
	2	16,937	1,285	48	2,203	20,473
	3	15,777	1,684	131	3,828	21,419
	4	22,445	3,021	79	4,169	29,714
2010	1	7,359	974	83	619	9,034
	2	12,245	1,352	249	4,662	18,508
	3	13,629	2,419	190	2,471	18,709
	4	19,983	2,247	297	2,252	24,778
2011	1	5,893	6,902	64	1,560	14,419
	2	9,380	1,729	172	872	12,154
	3	12,825	3,773	51	2,290	18,939
	4	21,610	3,599	271	3,678	29,157

Source: Department of Technical Inspection

**Table 3.2 Number of buildings by type of construction in square metres (m<sup>2</sup>): Expansion**

Year	Q.	House	Apartment	Trailer	Non-residential building	Total
2007		4,665	183	0	4,155	9,003
2008		5,405	579	0	3,903	9,887
2009		4,741	133	0	3,543	8,418
2010		5,878	194	0	5,337	11,409
2011		7,980	105	134	4,386	12,605
2007	1	701	46	0	474	1,221
	2	1,418	46	0	1,087	2,552
	3	1,237	92	0	1,100	2,429
	4	1,309	0	0	1,493	2,802
2008	1	474	42	0	1,125	1,640
	2	1,391	49	0	897	2,338
	3	1,445	98	0	1,282	2,825
	4	2,095	390	0	599	3,084
2009	1	832	48	0	1,042	1,923
	2	1,317	85	0	834	2,235
	3	1,253	0	0	625	1,878
	4	1,340	0	0	1,042	2,382
2010	1	311	0	0	1,550	1,861
	2	1,222	48	0	1,055	2,326
	3	1,764	48	0	1,677	3,489
	4	2,581	97	0	1,055	3,733
2011	1	816	0	60	938	1,814
	2	1,346	105	34	714	2,199
	3	1,419	0	0	1,078	2,497
	4	4,399	0	40	1,656	6,095

Source: Department of Technical Inspection

**Table 3.3 Number of buildings by type of construction in square metres (m<sup>2</sup>): Renovation**

Year	Q.	House	Apartment	Trailer	Non-residential building	Total
2007		2,788	195	0	5,167	8,149
2008		2,684	56	0	3,489	6,230
2009		4,141	0	0	1,131	5,272
2010		2,368	237	0	2,586	5,191
2011		2,947	80	0	2,751	5,778
2007	1	157	0	0	492	649
	2	703	0	0	900	1,603
	3	1,241	80	0	1,421	2,742
	4	687	115	0	2,353	3,155
2008	1	755	0	0	568	1,323
	2	654	0	0	354	1,008
	3	220	56	0	2,197	2,473
	4	1,055	0	0	370	1,425
2009	1	459	0	0	361	820
	2	1,524	0	0	303	1,827
	3	1,601	0	0	218	1,819
	4	557	0	0	250	807
2010	1	445	25	0	0	470
	2	812	0	0	1,670	2,482
	3	596	159	0	225	981
	4	515	53	0	690	1,258
2011	1	600	0	0	648	1,248
	2	1,137	0	0	432	1,569
	3	650	0	0	591	1,241
	4	560	80	0	1,080	1,720

Source: Department of Technical Inspection



Table 3.4 Import of construction materials in value (\* 1,000 Afl.)

Year	Q.	Mineral Products	Chemical Products	Artificial plastic elements	Wood, charcoal & woodware	Works of stone, gypsum, cement, asbestos	Base metals and derivated works	Various goods and products	Total
2003		17,204	12,906	16,506	18,460	18,993	112,605	333	197,008
2004		16,903	12,755	17,941	21,546	19,175	96,954	357	185,631
2005		23,246	13,647	20,020	23,712	34,001	166,801	348	281,775
2006		26,089	16,911	22,221	27,621	30,253	157,581	377	281,053
2007		29,291	16,049	25,340	26,639	32,453	163,791	374	293,937
2008		28,408	13,939	15,729	27,348	30,600	123,607	390	240,021
2009		21,073	11,341	19,585	16,393	26,356	107,709	457	202,914
2010		16,309	11,868	17,428	19,847	23,365	79,663	398	168,878
2011		27,552	14,815	21,021	22,856	24,881	133,117	349	244,592
2003	1	2,428	2,993	3,275	4,966	4,652	24,324	82	42,720
	2	4,618	2,508	4,420	4,165	4,015	30,873	70	50,669
	3	5,770	3,932	4,062	4,854	5,669	36,262	70	60,619
	4	4,388	3,473	4,748	4,474	4,657	21,148	111	43,000
2004	1	3,213	2,610	3,536	4,482	3,522	22,510	81	39,956
	2	3,524	2,959	4,385	4,240	3,879	24,387	85	43,459
	3	4,993	3,730	4,763	6,150	4,883	26,333	84	50,937
	4	5,173	3,456	5,256	6,674	6,890	23,723	107	51,279
2005	1	4,895	2,278	3,799	6,022	5,671	26,620	79	49,363
	2	3,695	2,932	4,615	6,358	15,381	25,824	84	58,889
	3	8,745	3,767	5,645	5,803	6,771	40,209	83	71,023
	4	5,911	4,670	5,961	5,529	6,179	74,148	103	102,500
2006	1	4,776	4,302	4,756	5,574	7,136	52,299	99	78,941
	2	6,411	3,752	5,389	7,794	6,707	34,639	92	64,785
	3	8,122	4,632	5,325	8,098	8,732	35,081	70	70,060
	4	6,780	4,225	6,751	6,154	7,678	35,562	116	67,268
2007	1	7,875	3,421	6,299	6,748	9,049	48,080	72	81,544
	2	5,801	3,752	6,609	6,003	6,802	35,118	97	64,181
	3	8,466	4,010	5,625	7,923	7,448	45,839	84	79,396
	4	7,149	4,866	6,806	5,965	9,154	34,755	121	68,816
2008	1	6,675	3,980	4,842	6,657	6,922	38,650	79	67,805
	2	8,348	3,677	4,990	4,423	5,770	36,480	87	63,775
	3	6,271	4,478	5,711	9,184	10,024	27,902	94	63,664
	4	7,113	1,803	185	7,085	7,884	20,576	130	44,777
2009	1	5,990	2,754	4,585	4,682	7,014	42,283	116	67,423
	2	6,050	2,774	5,266	3,263	5,711	25,122	110	48,295
	3	3,756	3,001	4,830	3,869	7,694	23,749	81	46,980
	4	5,277	2,813	4,904	4,580	5,938	16,555	150	40,216
2010	1	5,026	2,187	4,208	3,569	4,357	14,691	100	34,138
	2	3,954	2,856	3,978	5,542	5,385	16,507	100	38,323
	3	4,628	3,363	4,511	4,882	7,095	21,910	92	46,481
	4	2,700	3,462	4,730	5,855	6,527	26,555	106	49,936
2011	1	3,574	2,768	4,790	2,344	5,132	38,352	59	57,019
	2	3,492	4,062	5,708	6,838	5,524	26,104	80	51,808
	3	3,531	4,611	5,240	10,312	7,878	38,994	108	70,675
	4	16,954	3,374	5,284	3,362	6,346	29,668	102	65,091

Source: Central Bureau of Statistics Aruba

## 4. TOURISM

Table 4.1 Number of stayover visitors by market

Year	Q.	North America		South America			Europe		Caribbean		Rest of the World	Total
		USA (incl. Puerto Rico)	Canada	Venezuela	Colombia	Rest of South America	Netherlands	Rest of Europe	Neth. Antilles	Rest of the Caribbean		
2004		535,133	20,560	59,218	10,648	13,649	38,122	22,306	21,472	3,869	3,180	728,157
2005		535,448	21,350	59,928	9,863	16,348	38,667	24,514	19,071	3,416	3,909	732,514
2006		496,131	22,590	57,105	11,598	17,550	37,130	24,863	19,924	3,989	3,492	694,372
2007		523,369	25,672	92,157	13,218	18,762	37,844	29,750	22,456	4,723	4,339	772,290
2008		540,033	32,530	112,986	13,439	23,248	41,874	31,898	21,992	3,287	5,390	826,677
2009		528,223	33,856	105,063	15,685	26,729	41,211	33,789	21,536	2,899	3,632	812,623
2010		535,753	37,643	90,709	15,004	39,020	40,294	35,783	23,363	3,008	3,753	824,330
2011		531,561	40,571	118,448	17,106	48,372	40,653	40,981	26,008	3,946	4,158	871,804
2004	1	135,565	8,213	8,620	1,967	2,792	9,725	3,606	5,074	814	722	177,098
	2	135,623	3,646	12,063	2,831	2,805	8,570	5,322	5,541	850	893	178,144
	3	131,280	3,208	24,165	2,810	4,710	9,767	6,879	6,112	1,213	659	190,803
	4	132,665	5,493	14,370	3,040	3,342	10,060	6,499	4,745	992	906	182,112
2005	1	155,375	8,068	11,266	2,118	3,374	9,315	5,903	4,064	625	760	200,868
	2	140,990	4,094	10,644	2,386	3,275	9,581	5,417	5,025	858	778	183,048
	3	120,709	3,769	24,392	2,685	5,237	9,940	6,834	4,820	1,115	1,419	180,920
	4	118,374	5,419	13,626	2,674	4,462	9,831	6,360	5,162	818	952	167,678
2006	1	127,972	8,608	8,971	1,709	4,009	9,058	4,678	3,729	835	769	170,338
	2	128,833	3,794	12,568	3,620	3,524	8,600	6,150	4,729	1,012	1,016	173,846
	3	115,627	4,016	22,646	3,031	5,170	9,239	7,226	5,384	1,307	750	174,396
	4	123,699	6,172	12,920	3,238	4,847	10,233	6,809	6,082	835	957	175,792
2007	1	137,826	9,195	11,146	2,968	4,272	9,542	5,632	4,052	1,293	1,101	187,027
	2	130,480	3,980	13,414	3,377	3,959	8,341	6,360	6,206	1,453	1,100	178,670
	3	125,640	4,593	30,842	3,300	5,850	9,570	9,871	6,314	1,174	997	198,151
	4	129,423	7,904	36,755	3,573	4,681	10,391	7,887	5,884	803	1,141	208,442
2008	1	155,738	13,924	23,667	3,048	5,334	9,540	7,483	4,416	964	1,360	225,474
	2	141,309	5,359	16,902	3,081	4,577	10,192	5,963	5,075	679	1,734	194,871
	3	123,405	5,114	33,445	3,203	8,296	11,088	9,280	6,323	890	1,290	202,334
	4	119,581	8,133	38,972	4,107	5,041	11,054	9,172	6,178	754	1,006	203,998
2009	1	140,971	13,965	17,242	2,801	5,103	10,289	8,076	3,960	614	767	203,788
	2	136,315	4,707	20,422	4,357	5,492	9,003	8,581	5,334	991	1,015	196,217
	3	125,441	6,022	32,809	3,624	8,386	11,591	9,997	6,102	715	926	205,613
	4	125,496	9,162	34,590	4,903	7,748	10,328	7,135	6,140	579	924	207,005
2010	1	150,283	14,637	16,427	2,888	8,931	9,685	7,729	3,997	562	977	216,116
	2	137,884	7,311	13,915	3,431	7,237	9,061	7,724	5,633	624	893	193,713
	3	121,907	6,343	31,254	3,991	12,014	10,685	11,436	7,095	985	902	206,612
	4	125,679	9,352	29,113	4,694	10,838	10,863	8,894	6,638	837	981	207,889
2011	1	145,592	18,105	17,540	3,137	11,106	9,926	8,610	4,631	647	1,022	220,316
	2	139,421	7,016	24,404	5,171	10,098	9,523	9,423	6,220	979	978	213,233
	3	123,857	5,130	42,200	3,949	14,971	10,758	13,311	8,173	1,428	997	224,774
	4	122,691	10,320	34,304	4,849	12,197	10,446	9,637	6,984	892	1,161	213,481

Source: Central Bureau of Statistics Aruba

Table 4.2 Number of visitor nights by market (\*1,000 visitor nights)

Year	Q.	North America		South America			Europe		Caribbean		Rest of the World	Total
		USA (incl. Puerto Rico)	Canada	Venezuela	Colombia	Rest of South America	Netherlands	Rest of Europe	Neth. Antilles	Rest of the Caribbean		
2004		3,851	179	425	156	126	463	238	120	56	26	5,640
2005		3,886	191	412	137	141	481	257	113	43	33	5,695
2006		3,631	200	409	123	153	481	271	118	57	27	5,471
2007		3,818	226	515	121	156	488	310	128	86	34	5,881
2008		3,970	280	655	131	178	523	325	126	32	48	6,268
2009		3,889	295	612	129	196	516	368	113	27	27	6,173
2010		3,952	325	670	145	279	494	411	120	37	29	6,463
2011		3,925	346	780	175	352	481	439	128	64	36	6,726
2004	1	1,035.28	72.42	69.94	32.01	28.12	122.25	36.49	28.01	16.21	5.79	1,446.51
	2	932.74	29.35	79.14	36.90	25.22	97.97	54.81	27.31	11.02	7.47	1,301.94
	3	913.08	25.99	175.79	39.84	42.39	123.77	79.54	38.11	14.29	5.93	1,458.73
	4	969.62	50.90	100.34	46.84	30.22	119.31	66.76	26.86	14.93	6.92	1,432.69
2005	1	1,170.78	74.67	100.34	30.34	29.49	103.98	55.40	23.72	8.50	5.24	1,574.89
	2	968.83	32.83	62.83	36.63	28.76	116.40	55.68	26.94	10.51	6.51	1,345.90
	3	856.04	31.96	182.08	35.48	45.13	134.49	79.16	32.38	13.34	13.35	1,423.42
	4	890.26	51.58	93.86	34.69	37.75	126.14	66.95	30.04	10.64	8.37	1,350.28
2006	1	1,001.38	78.94	65.31	21.26	33.33	115.74	50.44	22.33	13.07	6.48	1,408.27
	2	894.30	31.08	79.83	34.48	31.00	110.71	65.71	26.21	12.21	7.56	1,293.09
	3	823.14	33.89	175.43	34.40	48.41	126.60	83.67	36.89	19.65	7.28	1,389.36
	4	911.82	56.33	87.96	33.01	40.32	128.34	71.37	32.71	11.83	6.13	1,379.83
2007	1	1,063.13	82.04	66.82	26.30	32.70	120.92	51.53	22.83	30.48	7.00	1,503.75
	2	905.37	32.27	70.09	25.90	33.56	101.82	67.67	34.27	36.65	8.79	1,316.38
	3	888.05	39.17	207.22	29.81	49.93	132.22	111.67	38.01	11.28	8.03	1,515.38
	4	961.79	72.12	171.23	38.88	39.48	132.96	78.89	32.67	7.29	10.46	1,545.75
2008	1	1,204.17	120.61	142.24	29.99	41.91	120.81	63.09	26.81	10.43	10.94	1,770.99
	2	982.16	42.10	90.98	28.25	34.98	122.91	64.14	29.48	5.31	16.91	1,417.22
	3	878.39	42.88	235.70	33.65	62.95	141.80	108.25	37.32	8.87	12.04	1,561.85
	4	905.62	74.42	186.56	39.12	38.31	137.02	89.33	32.24	6.99	8.41	1,518.02
2009	1	1,107.77	122.49	85.08	20.52	36.43	132.98	75.52	22.57	5.68	5.71	1,614.75
	2	949.97	38.75	101.93	30.60	40.35	110.61	91.41	26.41	7.77	6.45	1,404.25
	3	892.66	50.80	231.45	28.11	63.78	146.37	120.92	34.31	7.04	7.29	1,582.72
	4	938.46	83.14	193.57	49.51	55.91	125.71	80.57	30.06	6.83	7.43	1,571.19
2010	1	1,165.51	129.67	107.13	27.11	64.61	119.85	81.49	19.98	6.90	6.68	1,728.91
	2	963.36	57.09	82.25	29.55	50.10	109.59	95.69	28.35	5.80	7.62	1,429.38
	3	873.78	52.49	261.50	35.16	85.35	135.10	134.34	37.29	12.08	7.28	1,634.35
	4	949.24	85.90	219.27	53.21	79.00	129.51	99.89	34.21	12.44	7.44	1,670.11
2011	1	1,150.13	158.03	112.53	32.31	81.95	121.49	90.04	21.44	10.51	6.97	1,785.39
	2	961.07	54.47	151.09	44.89	69.83	109.27	99.16	29.53	15.26	8.84	1,543.41
	3	890.18	41.87	298.44	38.30	108.98	129.60	146.88	42.67	20.00	9.27	1,726.19
	4	924.03	92.03	218.27	59.41	90.94	120.40	102.70	33.89	18.26	10.92	1,670.84

Source: Central Bureau of Statistics Aruba

Table 4.3 Tourism expenditure in Aruba by the major markets (x 1,000 Afl.)

Year	Q.	North America		South America		Europe	Caribbean	Rest of the World	Total
		USA	Canada	Venezuela	Colombia	Netherlands	Neth. Antilles		
2003		654,117	17,549	101,900	25,309	53,353	18,634	80,348	988,946
2004		845,445	27,149	120,810	19,584	64,523	29,935	73,941	1,245,846
2005		894,311	22,317	128,763	11,001	48,786	24,049	67,582	1,262,629
2006		769,442	26,703	111,572	28,653	47,717	18,603	75,054	1,070,441
2007		701,780	32,736	130,884	21,957	57,948	22,875	79,750	1,077,374
2008		750,014	32,614	186,623	11,150	51,464	19,441	69,384	1,163,714
2009		717,056	27,967	168,695	23,891	58,058	12,570	77,617	1,153,675
2010		684,250	26,740	140,147	20,973	46,514	16,008	76,446	1,074,228
2003	1	193,737.98	7,310.90	15,848.48	10,938.31	10,771.15	3,146.01	15,225.83	275,833.22
	2	140,084.45	2,094.19	18,707.72	5,198.36	9,545.34	4,995.14	11,353.06	201,645.70
	3	141,925.88	2,451.73	36,118.03	4,466.44	10,251.99	5,923.90	26,871.05	234,032.48
	4	178,368.83	5,691.84	31,226.01	4,705.80	22,784.57	4,568.94	26,898.31	277,434.50
2004	1	254,623.20	10,916.57	19,779.89	7,973.75	17,747.01	10,448.46	13,641.98	358,743.58
	2	191,478.36	3,337.74	25,197.19	3,470.97	10,471.12	9,656.21	23,138.97	280,801.43
	3	167,678.39	3,329.11	48,056.09	4,176.05	23,575.66	6,455.96	18,528.59	281,615.04
	4	231,665.13	9,565.85	27,776.43	3,963.15	12,729.41	3,374.20	18,631.90	324,686.35
2005	1	288,624.63	3,906.33	18,470.83	2,096.14	15,901.54	7,094.81	17,832.89	386,574.11
	2	223,349.31	4,344.62	18,114.08	3,689.06	12,157.07	4,576.83	14,511.30	295,255.40
	3	198,525.19	7,344.30	59,315.59	2,089.14	10,943.52	5,182.41	17,566.63	312,680.94
	4	183,811.72	6,721.95	32,862.04	3,126.52	9,783.48	7,194.55	17,671.40	268,118.18
2006	1	235,900.72	15,959.05	19,577.22	4,610.29	17,691.63	4,445.93	17,963.22	327,031.30
	2	199,592.91	4,247.03	21,191.17	5,709.67	9,430.54	4,544.27	22,486.50	273,137.07
	3	157,891.75	1,926.25	32,421.48	4,375.66	10,896.70	3,498.21	16,691.96	238,792.30
	4	176,056.27	4,570.30	38,382.63	13,957.27	9,698.61	6,114.91	17,912.08	231,480.06
2007	1	194,477.85	14,146.87	17,681.73	5,413.51	13,259.90	3,514.36	12,698.44	270,674.71
	2	175,494.84	5,007.92	17,591.79	5,394.76	9,242.44	7,249.02	27,710.27	257,019.48
	3	148,469.64	2,600.14	36,423.26	5,202.46	12,380.73	7,234.25	20,590.56	248,877.78
	4	183,338.08	10,980.90	59,187.59	5,946.12	23,064.87	4,877.36	18,750.82	300,802.16
2008	1	232,418.98	15,700.26	36,301.15	3,231.84	13,958.82	2,644.49	19,685.69	333,073.01
	2	202,541.55	5,336.40	21,089.71	2,272.77	13,868.65	4,446.29	14,573.76	276,912.79
	3	160,684.16	4,560.05	49,091.38	2,888.66	13,351.28	5,249.15	17,804.03	269,968.81
	4	154,369.68	7,017.59	80,141.14	2,756.70	10,285.63	7,100.61	17,320.72	283,759.38
2009	1	191,492.71	12,924.00	26,544.10	4,122.98	14,136.91	2,701.94	14,187.13	279,675.84
	2	168,499.13	4,272.83	34,169.97	6,688.14	9,065.71	4,699.28	20,533.52	256,728.63
	3	171,795.06	3,538.46	52,578.97	7,228.45	18,033.41	3,246.51	25,867.50	304,373.27
	4	185,269.26	7,231.89	55,401.66	5,851.87	16,821.55	1,921.84	17,029.14	312,896.79
2010	1	227,993.32	12,271.68	32,096.20	2,797.96	11,266.14	3,289.89	21,968.97	327,417.94
	2	157,862.67	4,142.42	19,669.31	4,619.11	9,465.34	3,266.44	14,331.89	226,623.17
	3	140,461.16	4,999.19	49,245.58	4,889.42	13,985.71	5,289.37	19,147.44	255,714.29
	4	157,933.03	5,326.57	39,136.16	8,666.18	11,796.55	4,162.75	20,997.36	264,472.43
2011	1	-	-	-	-	-	-	-	-
	2	-	-	-	-	-	-	-	-
	3	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-

- not available

Source: Central Bureau of Statistics Aruba

## 5. TRANSPORT

**Table 5.1 Air Transport, passengers**

Year	Q.	Arrivals			Departures			Transit
		Local Residents	Foreigners	Total	Local Residents	Foreigners	Total	
2005		108,574	751,438	860,012	111,555	729,294	840,849	12,762
2006		104,586	705,736	810,322	107,408	690,434	797,842	30,582
2007		109,380	787,225	896,605	114,002	771,616	885,618	33,528
2008		105,511	862,199	967,710	115,475	831,912	947,387	58,462
2009		73,106	833,538	906,644	111,317	812,965	924,282	88,476
2010		81,721	837,560	919,281	116,902	822,457	939,359	125,531
2011		95,418	885,126	980,544	119,594	872,907	992,501	115,976
05	1	22,654	206,287	228,941	21,000	204,128	225,128	3,721
	2	24,416	186,688	211,104	25,452	182,888	208,340	3,302
	3	34,205	185,596	219,801	36,788	183,476	220,264	2,073
	4	27,299	172,867	200,166	28,315	158,802	187,117	3,666
06	1	21,736	173,511	195,247	20,363	176,825	197,188	6,722
	2	25,442	174,990	200,432	26,791	170,109	196,900	6,074
	3	30,604	175,615	206,219	32,970	175,483	208,453	8,332
	4	26,804	181,620	208,424	27,284	168,017	195,301	9,454
07	1	20,947	191,327	212,274	18,939	196,773	215,712	7,374
	2	25,472	183,500	208,972	26,848	180,541	207,389	8,179
	3	34,057	204,069	238,126	35,648	203,024	238,672	8,193
	4	28,904	208,329	237,233	32,567	191,278	223,845	9,782
08	1	26,752	246,916	273,668	24,710	247,051	271,761	13,342
	2	24,912	200,000	224,912	26,622	199,307	225,929	12,731
	3	33,386	205,390	238,776	35,484	203,409	238,893	14,805
	4	20,461	209,893	230,354	28,659	182,145	210,804	17,584
09	1	14,961	210,924	225,885	20,880	210,270	231,150	20,137
	2	17,635	202,427	220,062	26,512	195,401	221,913	20,120
	3	22,175	211,204	233,379	34,028	213,249	247,277	24,954
	4	18,335	208,983	227,318	29,897	194,045	223,942	23,265
10	1	16,030	218,690	234,720	22,026	217,225	239,251	28,854
	2	17,992	195,981	213,973	27,541	200,556	228,097	29,212
	3	25,489	207,586	233,075	36,622	207,707	244,329	34,258
	4	22,210	215,303	237,513	30,713	196,969	227,682	33,207
11	1	19,966	224,028	243,994	22,782	228,986	251,768	30,983
	2	23,843	213,087	236,930	29,263	213,704	242,967	29,735
	3	28,302	230,363	258,665	37,727	229,558	267,285	33,854
	4	23,307	217,648	240,955	29,822	200,659	230,481	21,404

Source: Immigration Airport

**Table 5.2 Stay-overs of Non-residents**

Year	Q.	Stay-over visitors Total	Cruiseship passengers	Stay-over nights Total
		x 1,000		in mln
2005		732.5	552.8	5.69
2006		694.4	591.5	5.47
2007		772.3	481.8	5.88
2008		826.7	556.1	6.27
2009		812.6	606.8	6.17
2010		824.3	569.4	6.47
2011		871.8	600.0	6.73
05	1	200.9	190.7	1.57
	2	183.0	112.2	1.35
	3	180.9	56.2	1.42
	4	167.7	193.7	1.35
06	1	170.3	209.5	1.41
	2	173.8	111.7	1.29
	3	174.4	64.2	1.39
	4	175.8	206.2	1.38
07	1	187.0	195.6	1.50
	2	178.7	81.6	1.32
	3	198.2	33.8	1.52
	4	208.4	170.7	1.55
08	1	225.5	267.8	1.77
	2	194.9	81.0	1.42
	3	202.3	29.0	1.56
	4	204.0	178.3	1.52
09	1	203.8	278.5	1.61
	2	196.2	89.8	1.40
	3	205.6	35.7	1.58
	4	207.0	202.8	1.57
10	1	216.1	246.5	1.73
	2	193.7	94.7	1.43
	3	206.6	17.1	1.63
	4	207.9	211.1	1.67
11	1	220.3	297.9	1.79
	2	213.2	79.9	1.54
	3	224.8	15.1	1.73
	4	213.5	207.0	1.67

Source: Aruba Tourism Authority (ATA)

Table 5.3 Airport Activities

Year	Q.	Commercial Landings	Non-Commercial Landings	Landing & Parking Fees	Airport Tax	Fuel Delivery Charges
		x 1,000 Afl.				
2004		15,114	2,752	3,941	34,463	982
2005		13,342	2,928	3,905	34,377	1,200
2006		13,618	3,224	3,749	32,679	1,136
2007		13,455	3,722	4,300	38,109	1,303
2008		14,195	4,368	4,497	40,799	1,486
2009		13,941	4,998	4,369	39,455	1,248
2010		14,715	4,382	4,574	39,821	1,269
2011		14,732	4,493	4,880	41,241	1,329
04	1	3,362	619	1,019	8,477	242
	2	3,420	639	983	8,369	222
	3	4,854	772	962	9,320	249
	4	3,478	722	978	8,298	269
05	1	3,317	858	1,048	9,180	335
	2	3,203	547	950	8,522	292
	3	3,548	875	948	8,931	293
	4	3,274	648	959	7,743	278
06	1	3,201	708	996	8,124	290
	2	3,141	767	896	8,036	281
	3	2,948	992	896	8,478	278
	4	4,328	757	961	8,042	287
07	1	3,098	871	1,254	9,092	342
	2	2,985	749	985	8,771	307
	3	3,579	927	958	10,148	312
	4	3,793	1,175	1,102	10,097	341
08	1	3,950	1,175	1,200	11,612	440
	2	3,181	899	1,066	9,685	348
	3	3,399	1,191	1,062	10,086	318
	4	3,665	1,103	1,169	9,415	380
09	1	3,639	1,098	1,124	10,285	403
	2	3,397	1,126	1,094	9,492	290
	3	3,453	1,262	1,068	10,341	274
	4	3,452	1,512	1,082	9,335	279
10	1	3,675	1,298	1,202	10,222	350
	2	3,514	981	1,133	9,671	311
	3	3,649	1,080	1,075	10,307	291
	4	3,877	1,023	1,164	9,622	315
11	1	3,788	1,114	1,109	10,477	361
	2	3,841	934	1,374	10,136	358
	3	3,767	1,221	1,205	11,039	328
	4	3,336	1,224	1,192	9,589	283

Source: Aruba Airport Authority (AAA)

Table 5.4 Pilotage Dues by Port

Year	Q.	Port Oranjestad		Port Barcadera	Total
		Remaining	Cruise	Ships	
		All in Aruban florins			
2004		445,280	324,660	158,719	928,659
2005		643,529	307,579	168,524	1,119,632
2006		781,256	402,376	217,197	1,400,829
2007		856,008	393,150	192,231	1,441,389
2008		685,017	409,530	161,266	1,255,813
2009		717,682	473,398	191,602	1,382,682
2010		731,937	420,274	201,525	1,353,736
04	1	112,516	108,041	30,374	250,931
	2	111,724	57,355	41,324	210,403
	3	95,330	37,624	37,513	170,467
	4	125,710	121,640	49,508	296,858
05	1	136,062	113,377	36,954	286,393
	2	131,401	58,451	32,042	221,894
	3	201,634	29,936	49,930	281,500
	4	174,432	105,815	49,598	329,845
06	1	185,462	136,130	48,290	369,882
	2	207,158	63,778	51,512	322,448
	3	188,853	41,395	57,439	287,687
	4	199,783	161,073	59,956	420,812
07	1	209,498	155,042	48,590	413,130
	2	231,376	71,487	46,806	349,669
	3	229,105	40,260	47,296	316,661
	4	186,029	126,361	49,539	361,929
08	1	171,164	215,225	39,373	425,762
	2	170,222	53,199	46,018	269,439
	3	160,880	14,313	30,677	205,870
	4	182,751	126,793	45,198	354,742
09	1	172,342	204,839	49,401	426,582
	2	177,100	70,856	49,302	297,258
	3	187,934	41,155	45,515	274,604
	4	180,306	156,548	47,384	384,238
10	1	166,330	179,917	47,212	393,459
	2	199,093	71,424	46,333	316,850
	3	182,751	11,505	55,010	249,266
	4	183,763	157,428	52,970	394,161
11	1	187,812	541,441	48,920	778,173
	2	199,118	149,041	50,312	398,471
	3	193,814	35,674	63,240	292,728
	4	n.a.	n.a.	n.a.	n.a.

Source: Aruba Ports Authority (APA)

Table 5.5 Number of ships entering the ports and their contents

Year	Q.	Container Ships		Remaining Steam-, Motor-, and Sailing Ships		Tankers		Cruise Ships	
		Number	Contents in BRT	Number	Contents in BRT	Number	Contents in BRT	Number	Contents in BRT
2003		419	4,133,371	1,464	230,243	15	180,768	318	21,962,422
2004		431	4,134,494	1,438	290,411	21	238,366	317	22,708,268
2005		456	5,636,104	1,127	258,394	18	257,557	316	21,856,325
2006		530	6,411,571	955	306,876	27	59,489	314	23,288,581
2007		590	6,614,760	968	329,283	25	129,971	315	20,034,388
2008		479	5,297,808	928	198,596	26	73,869	304	23,079,929
2009		527	5,192,830	1,069	164,692	22	53,021	330	24,839,527
2010		495	5,211,702	1,200	197,975	10	132,052	323	22,785,742
2011		518	5,744,217	1,568	198,202	12	83,266	332	24,039,267
03	1	101	992,919	336	62,280	4	30,827	126	8,445,462
	2	105	1,081,471	335	51,385	4	24,295	53	4,005,929
	3	100	1,006,415	374	43,832	5	113,033	39	2,636,928
	4	113	1,052,566	419	72,746	2	12,613	100	6,874,103
04	1	101	903,982	375	81,605	3	16,712	99	7,495,467
	2	106	1,000,775	349	82,556	7	90,089	53	4,210,377
	3	94	1,028,666	342	50,204	5	50,876	38	3,019,063
	4	130	1,201,071	372	76,046	6	80,689	127	7,983,361
05	1	107	1,316,941	269	61,963	6	141,361	110	7,779,139
	2	117	1,293,677	265	95,248	3	13,712	64	4,306,630
	3	121	1,559,075	281	45,384	5	85,962	42	2,040,305
	4	111	1,466,411	312	55,799	4	16,522	100	7,730,251
06	1	120	1,569,541	225	69,951	2	10,592	102	8,376,331
	2	130	1,658,542	229	135,852	2	2,175	48	4,219,303
	3	142	1,648,920	236	64,619	4	7,728	37	2,305,496
	4	138	1,534,568	265	36,454	19	38,994	127	8,387,451
07	1	152	1,564,854	225	77,261	9	3,851	121	8,210,546
	2	156	1,827,876	230	78,212	7	58,848	62	3,386,187
	3	156	1,783,619	245	139,949	4	64,372	35	1,419,179
	4	126	1,438,411	268	33,861	5	2,900	97	7,018,476
08	1	117	1,368,949	226	77,674	4	7,187	156	11,082,298
	2	125	1,470,044	218	41,262	7	14,200	40	3,330,458
	3	104	1,202,352	220	39,494	5	37,669	10	1,145,677
	4	133	1,256,463	264	40,166	10	14,813	98	7,521,496
09	1	130	1,238,038	233	33,920	7	10,827	136	11,256,272
	2	131	1,225,419	250	43,344	10	23,862	50	3,710,182
	3	143	1,349,850	283	56,480	5	18,332	26	1,500,524
	4	123	1,379,523	303	30,948	0	0	118	8,372,549
10	1	106	1,139,593	276	54,368	2	9,348	137	9,804,139
	2	133	1,393,444	269	48,351	2	14,675	53	3,760,099
	3	132	1,357,278	326	67,346	1	61,677	14	722,561
	4	124	1,321,387	329	27,910	5	46,352	119	8,498,943
11	1	135	1,349,226	330	38,937	3	62,518	160	12,063,158
	2	135	1,558,572	395	73,400	0	0	50	3,223,478
	3	127	1,439,129	424	43,081	5	9,905	14	618,780
	4	121	1,397,290	419	42,784	4	10,843	108	8,133,851

Source: Aruba Ports Authority (APA)

The number of tankers is significantly lower due to the fact that the tankers of Valero are no longer reported to APA. That which is recorded is the number of Mammoth Tankers.

Container ships: barges, car carriers, bulk carriers, container ships, cargo ships and roll on roll off.

Remaining: war ships, research ships, tugboats, small ships, gas carriers, other ships, small vessels, fishing boats and yacht.

## 6. MONETARY

Table 6.1 The balance sheet of the Central Bank of Aruba (Assets)\*

Year	Q.	FOREIGN		DOMESTIC			TOTAL
		Gold	Claims in Foreign Currencies	Printing costs Banknotes	Premises & Inventory	Receivables and prepaid expenses	
in mln. Afl.							
2005		102.0	489.6	1.0	14.2	7.9	614.8
2006		126.4	604.7	0.5	13.4	7.3	752.3
2007		166.4	666.1	0.0	12.4	7.2	852.1
2008		172.0	1,082.8	1.7	12.9	7.4	1,276.7
2009		219.9	1,035.0	1.3	12.6	11.1	1,279.9
2010		280.9	1,015.8	1.0	11.8	7.9	1,317.6
2011		313.7	960.7	0.7	11.6	8.1	1,294.7
05	1	85.0	619.7	1.5	20.6	7.1	733.9
	2	86.9	604.8	1.2	19.3	7.8	720.1
	3	94.1	596.7	1.1	18.5	7.6	718.1
	4	102.0	489.6	1.0	14.2	7.9	614.8
06	1	115.7	540.3	0.9	13.4	7.4	677.7
	2	122.0	509.7	0.7	13.1	7.1	652.8
	3	119.2	584.4	0.6	12.7	7.1	724.1
	4	126.4	604.7	0.5	13.4	7.3	752.3
07	1	131.6	601.3	0.4	13.2	7.0	753.5
	2	129.4	623.1	0.3	12.5	6.7	772.0
	3	147.8	572.0	0.1	12.3	6.7	738.9
	4	166.4	666.1	0.0	12.4	7.2	852.1
08	1	185.6	770.2	0.0	12.1	7.3	975.2
	2	185.0	779.0	0.0	11.9	6.6	982.5
	3	175.9	851.5	0.3	11.6	6.8	1,046.1
	4	172.0	1,082.8	1.7	12.9	7.4	1,276.7
09	1	182.3	1,197.0	1.7	12.7	6.8	1,400.3
	2	186.2	1,032.9	1.5	12.5	6.8	1,239.9
	3	198.4	989.3	1.4	12.3	6.9	1,208.3
	4	219.9	1,035.0	1.3	12.6	11.1	1,279.9
10	1	221.8	1,075.9	1.3	12.5	7.0	1,318.4
	2	247.8	1,177.3	1.2	12.2	7.0	1,445.5
	3	260.4	1,109.7	1.1	12.0	7.5	1,390.7
	4	280.9	1,015.8	1.0	11.8	7.9	1,317.6
11	1	286.7	965.2	0.9	11.7	8.0	1,272.6
	2	299.9	1,065.3	0.8	11.6	7.1	1,384.7
	3	322.7	965.7	0.8	11.3	7.7	1,308.2
	4	313.7	960.7	0.7	11.6	8.1	1,294.7

Source: Central Bank of Aruba (CBA)

\* end of period

Table 6.2a The balance sheet of the Central Bank of Aruba cont'd (Liabilities)

Year	Q.	Capital	General Reserves	Banknotes in circulation	Liabilities to Residents		
					Banks	Government	Other Institutions
All in mln Aruban florins							
2005		10.0	68.2	162.7	254.5	6.8	13.3
2006		10.0	68.2	180.1	308.3	24.5	15.3
2007		10.0	68.2	202.7	333.8	20.4	1.6
2008		10.0	68.2	212.2	606.9	99.0	88.8
2009		10.0	66.3	200.7	669.0	96.2	106.4
2010		10.0	72.9	197.8	764.0	76.3	9.0
2011		10.0	76.3	204.0	566.9	183.5	34.0
05	1	10.0	68.2	147.3	358.3	12.1	7.6
	2	10.0	68.2	151.8	363.9	13.8	7.6
	3	10.0	68.2	152.7	343.4	12.6	7.0
	4	10.0	68.2	162.7	254.5	6.8	13.3
06	1	10.0	68.2	158.0	294.3	16.4	19.0
	2	10.0	68.2	164.4	271.3	5.5	17.2
	3	10.0	68.2	164.1	320.8	20.8	18.5
	4	10.0	68.2	180.1	308.3	24.5	15.3
07	1	10.0	68.2	171.0	332.7	19.7	7.9
	2	10.0	68.2	174.5	346.8	29.7	11.4
	3	10.0	68.2	172.5	321.1	6.5	5.9
	4	10.0	68.2	202.7	333.8	20.4	1.6
08	1	10.0	68.2	183.9	445.7	17.5	8.9
	2	10.0	68.2	189.2	421.4	76.7	13.3
	3	10.0	68.2	180.4	472.6	94.6	14.9
	4	10.0	68.2	212.2	606.9	99.0	88.8
09	1	10.0	63.9	191.6	658.2	209.4	71.7
	2	10.0	66.3	194.0	631.3	170.7	71.8
	3	10.0	66.3	186.5	680.3	89.0	61.0
	4	10.0	66.3	200.7	669.0	96.2	106.4
10	1	10.0	66.3	186.7	743.1	70.6	93.5
	2	10.0	72.9	186.6	764.9	162.7	87.3
	3	10.0	72.9	180.7	825.7	40.3	77.6
	4	10.0	72.9	197.8	764.0	76.3	9.0
11	1	10.0	72.9	188.6	716.7	56.9	33.6
	2	10.0	76.3	190.4	752.3	109.9	44.6
	3	10.0	76.3	189.6	710.4	49.0	37.6
	4	10.0	76.3	204.0	566.9	183.5	34.0

Source: Central Bank of Aruba (CBA)

Table 6.2b The balance sheet of the Central Bank of Aruba cont'd (Liabilities)

Year	Q.	Development Funds	Money in custody	Payables & Accrued exp.	Revaluation Account buildings	Liabilities to non-residents	Revaluation of Gold & Foreign exchange holdings	TOTAL
All in mln Aruban florins								
2004		41.7	0.6	23.6	-	1.5	65.2	645.3
2005		0.2	0.6	16.4	-	3.0	79.2	614.8
2006		2.5	0.8	19.6	-	17.2	105.9	752.3
2007		41.7	0.8	25.9	-	4.4	142.6	852.1
2008		0.0	1.6	25.3	-	7.5	157.2	1,276.7
2009		0.0	2.1	24.2	-	3.1	101.9	1,279.9
2010		0.0	1.0	18.0	-	1.2	164.6	1,317.6
2011		0.0	1.0	10.8	-	0.8	207.4	1,294.7
04	1	22.1	0.6	18.9	-	1.5	66.1	666.0
	2	12.0	0.6	27.0	-	13.2	56.2	738.8
	3	44.3	0.6	22.7	-	8.1	62.8	712.4
	4	41.7	0.6	23.6	-	1.5	65.2	645.3
05	1	39.9	0.6	21.9	-	6.8	61.3	733.9
	2	9.3	0.6	26.2	-	1.4	67.3	720.1
	3	25.5	0.6	24.4	-	0.4	73.3	718.1
	4	0.2	0.6	16.4	-	3.0	79.2	614.8
06	1	0.1	0.9	17.9	-	0.2	92.8	677.7
	2	0.6	0.8	11.1	-	0.9	97.6	652.8
	3	0.9	0.8	19.4	-	2.8	97.8	724.1
	4	2.5	0.8	19.6	-	17.2	105.9	752.3
07	1	5.8	0.8	23.8	-	0.5	113.1	753.5
	2	2.5	0.8	18.4	-	1.3	108.4	772.0
	3	8.5	0.8	17.9	-	0.4	127.2	738.9
	4	41.7	0.8	25.9	-	4.4	142.6	852.1
08	1	38.1	0.5	40.6	-	0.1	161.8	975.2
	2	31.7	1.7	18.2	-	1.7	150.3	982.5
	3	38.7	1.7	22.2	-	2.5	140.4	1,046.1
	4	0.0	1.6	25.3	-	7.5	157.2	1,276.7
09	1	0.0	1.6	31.2	-	3.0	159.7	1,400.3
	2	0.0	1.6	21.1	-	3.2	69.9	1,239.9
	3	0.0	1.8	18.1	-	9.7	85.7	1,208.3
	4	0.0	2.1	24.2	-	3.1	101.9	1,279.9
10	1	0.0	1.0	29.9	-	2.1	115.3	1,318.4
	2	0.0	1.0	15.5	-	3.4	141.2	1,445.5
	3	0.0	1.0	16.8	-	8.5	157.2	1,390.7
	4	0.0	1.0	18.0	-	1.2	164.6	1,317.6
11	1	0.0	1.0	23.9	-	0.8	168.1	1,272.6
	2	0.0	1.0	6.5	-	2.4	191.4	1,384.7
	3	0.0	1.0	9.3	-	6.8	218.4	1,308.2
	4	0.0	1.0	10.8	-	0.8	207.4	1,294.7

Source: Central Bank of Aruba (CBA)

\* end of period

Table 6.3 Crude Oil Prices

Year	Q.	Crude Oil Spot Prices	
		Dollars per barrel	
		WTI	Brent
2005		59.41	56.86
2006		61.96	62.47
2007		91.69	90.93
2008		41.12	39.95
2009		74.47	74.46
2010		89.15	91.45
2011		98.56	107.87
05	1	54.19	53.10
	2	56.35	54.35
	3	65.59	62.91
	4	59.41	56.86
06	1	62.69	62.06
	2	70.95	68.56
	3	63.80	61.96
	4	61.96	62.47
07	1	60.44	62.05
	2	67.49	71.05
	3	79.92	77.17
	4	91.69	90.93
08	1	105.45	103.64
	2	133.88	132.32
	3	104.11	97.23
	4	41.12	39.95
09	1	47.94	46.54
	2	69.64	68.61
	3	69.41	67.65
	4	74.47	74.46
10	1	81.20	78.83
	2	75.34	74.76
	3	75.24	77.84
	4	89.15	91.45
11	1	102.86	114.64
	2	96.26	113.83
	3	85.52	112.83
	4	98.56	107.87

Source: U.S. Energy Information Administration



Table 6.4a Important Direct Tax Receipts

Year	Q.	Income Tax	Wage Tax	Profit Tax	Solidarity Tax	Land Tax
All x 1,000 Aruban florins						
2004		-1,478	247,218	74,372	3	19,022
2005		130	245,318	95,624	6	20,909
2006		2,797	296,359	90,080	2	26,583
2007		295	233,580	71,732	0	21,518
2008		-2,311	247,651	102,790	0	21,537
2009		-1,213	231,077	103,163	0	28,688
2010		-11,768	229,641	84,689	0	25,959
2011		-5,006	230,780	124,911	0	25,569
04	1	55	63,962	14,341	0	5,572
	2	1,795	67,171	8,389	0	2,398
	3	-38	56,465	26,955	0	4,316
	4	-3,290	59,620	24,687	3	6,736
05	1	-43	68,917	13,577	1	3,944
	2	-402	65,644	33,183	4	6,595
	3	-481	64,215	26,181	0	6,317
	4	1,055	46,543	22,683	0	4,053
06	1	1,896	75,762	22,304	0	2,885
	2	-1,634	63,392	28,784	0	8,829
	3	3,892	90,750	19,218	0	6,670
	4	-1,358	66,455	19,774	2	8,200
07	1	1,815	62,024	7,357	0	1,232
	2	3,798	55,365	21,387	0	2,965
	3	3,936	55,776	22,626	0	5,491
	4	269	58,686	19,926	0	11,765
08	1	1,806	68,852	15,194	0	3,725
	2	-873	59,508	30,635	0	6,450
	3	-2,510	62,124	31,912	0	6,518
	4	-733	57,168	25,049	0	4,844
09	1	-1,405	60,628	18,369	0	5,443
	2	-2,122	55,377	25,861	0	6,474
	3	1,362	56,775	23,443	0	10,506
	4	953	58,296	35,489	0	6,265
10	1	130	58,844	13,993	0	2,551
	2	-4,762	56,512	23,208	0	7,289
	3	-3,442	57,649	27,040	0	11,171
	4	-3,694	56,638	20,447	0	4,949
11	1	-882	65,097	22,406	0	2,631
	2	2,633	52,449	31,583	0	4,839
	3	-1,686	56,938	30,998	0	6,831
	4	-5,071	56,296	39,924	0	11,268

Source: Tax - Collectors Office

Table 6.4b Important Direct Tax Receipts (continued)

Year	Q.	Long Lease Property Rights (Erfpacht)	Stamp Duty	Tax of Transfer	Legacy Duties
All in 1,000 Aruban florins					
2004		18,921	3,543	7,892	964
2005		14,598	1,695	8,381	620
2006		16,007	2,038	8,165	1,533
2007		20,956	2,406	17,625	499
2008		15,597	1,874	13,731	14,998
2009		16,866	2,345	18,223	273
2010		20,056	1,597	17,953	315
2011		17,427	2,130	13,482	208
04	1	1,781	775	2,301	297
	2	5,737	257	1,178	461
	3	6,366	580	3,120	82
	4	5,038	1,931	1,292	124
05	1	1,454	393	1,749	300
	2	1,414	440	1,162	115
	3	8,116	447	3,729	89
	4	3,614	415	1,742	117
06	1	2,576	438	2,311	152
	2	4,276	282	2,062	611
	3	6,374	1,142	2,181	148
	4	2,782	177	1,611	623
07	1	1,402	1,094	3,782	49
	2	10,968	246	2,030	80
	3	6,686	443	7,704	168
	4	1,897	623	4,109	209
08	1	1,634	792	4,043	553
	2	3,245	530	5,233	231
	3	6,394	378	3,015	14,117
	4	4,325	184	1,439	97
09	1	1,664	285	4,138	63
	2	1,735	995	4,347	101
	3	9,036	375	4,709	70
	4	4,432	690	5,027	38
10	1	1,661	260	3,645	63
	2	11,803	697	4,798	200
	3	4,324	332	7,359	39
	4	2,268	308	2,151	12
11	1	1,115	278	2,388	52
	2	2,703	1,322	2,982	29
	3	10,248	210	3,477	48
	4	3,361	320	4,635	79

Source: Tax - Collectors Office

Table 6.4c Important Direct Tax Receipts (continued)

Year	Q.	Motor Vehicle Tax & Number Plates	Gambling Licenses	Turnover tax (BBO)	Exchange Commission
All in 1,000 Aruban florins					
2004		16,140	23,719	-	26,200
2005		18,649	22,205	-	36,800
2006		18,802	23,188	-	62,000
2007		18,983	24,531	131,968	37,500
2008		17,851	24,954	168,956	50,400
2009		19,619	27,002	171,418	40,200
2010		18,435	21,880	83,504	41,300
2011		21,407	22,130	85,192	50,600
04	1	8,522	8,070	-	7,700
	2	1,582	6,510	-	0
	3	2,464	4,142	-	13,500
	4	3,573	4,997	-	5,000
05	1	9,835	7,089	-	6,500
	2	1,593	4,991	-	9,400
	3	2,515	4,237	-	7,300
	4	4,706	5,887	-	13,600
06	1	10,358	8,664	-	8,000
	2	1,501	5,171	-	8,000
	3	2,515	4,500	-	31,000
	4	4,428	4,853	-	15,000
07	1	10,249	6,971	19,506	9,500
	2	2,644	6,224	35,580	8,500
	3	2,405	4,867	37,884	8,000
	4	3,662	6,470	38,998	11,500
08	1	11,237	8,154	44,006	11,800
	2	2,110	6,324	42,759	17,400
	3	2,179	5,222	42,306	10,200
	4	2,326	5,254	39,885	11,000
09	1	11,603	10,670	41,761	11,400
	2	1,707	5,926	51,882	8,100
	3	1,923	4,920	40,654	13,100
	4	4,387	5,488	37,120	7,600
10	1	11,348	7,076	27,723	11,400
	2	1,679	5,658	17,990	10,800
	3	2,409	4,325	18,689	8,500
	4	2,999	4,820	19,101	10,600
11	1	13,094	6,876	22,524	12,100
	2	2,147	5,466	21,044	12,400
	3	2,105	4,758	21,030	10,100
	4	4,061	5,030	20,594	16,000

Source: Tax - Collectors Office, Central Bank of Aruba (CBA)

Table 6.5 Important Indirect Tax Receipts

Year	Q.	Import Duties	Excises on Gasoline	Excises on Spirits	Excises on Cigarettes	Excises on Beer
All x 1,000 Aruban florins						
2004		132,475	70,062	15,794	12,003	25,085
2005		140,729	68,910	17,515	12,507	25,311
2006		162,689	58,399	15,526	13,944	25,806
2007		159,328	64,550	17,843	13,227	25,740
2008		161,861	57,529	18,249	11,495	23,575
2009		137,776	58,626	16,373	10,959	25,000
2010		139,726	57,470	17,208	10,603	24,760
2011		158,034	57,833	19,511	12,441	25,410
04	1	26,271	17,500	3,244	2,866	5,767
	2	30,173	17,300	3,631	2,774	5,735
	3	28,232	17,730	3,403	2,974	6,489
	4	47,799	17,532	5,516	3,390	7,095
05	1	29,735	17,431	3,898	3,104	4,776
	2	32,581	18,505	4,332	3,537	6,615
	3	33,826	18,295	3,591	2,961	6,880
	4	44,587	14,679	5,694	2,905	7,041
06	1	33,941	13,786	3,360	3,229	6,559
	2	34,357	14,070	3,980	3,288	5,613
	3	40,914	13,764	3,371	5,280	5,602
	4	53,478	16,778	4,814	2,146	8,032
07	1	35,670	16,991	3,308	2,759	6,677
	2	37,602	17,060	3,954	2,548	5,901
	3	38,710	15,085	4,104	3,568	6,262
	4	47,276	15,414	6,477	4,353	6,899
08	1	37,117	14,370	4,018	2,221	6,801
	2	35,478	14,735	2,742	3,232	4,096
	3	43,946	14,096	5,438	2,439	5,804
	4	45,320	14,329	6,051	3,604	6,874
09	1	32,897	14,766	3,092	2,571	6,130
	2	30,961	14,596	4,165	2,217	5,952
	3	32,832	14,935	3,408	3,188	5,966
	4	41,086	14,329	5,707	2,982	6,954
10	1	27,466	14,044	3,917	2,579	6,057
	2	32,974	14,560	3,426	2,584	5,780
	3	33,630	14,310	3,561	2,002	5,740
	4	45,656	14,555	6,303	3,438	7,182
11	1	33,268	14,274	3,618	1,658	4,927
	2	38,075	14,510	5,057	3,464	7,818
	3	38,449	14,344	4,719	2,994	5,079
	4	48,242	14,705	6,117	4,325	7,586

Source: Tax - Collectors Office

## 7. FOREIGN TRADE

Table 7.1 Import by major markets (\*1,000 Afl.)

Year	Q.	USA	South America			Panama	Mexico	Europe		Neth. Antilles	Rest of the World	Total
			Venezuela	Colombia	Rest			Netherlands	Rest			
2004		866,880	50,222	22,411	41,673	40,784	15,685	204,689	61,887	44,327	125,848	1,474,406
2005		1,027,719	47,475	28,791	55,672	41,936	30,093	198,879	78,515	47,274	144,435	1,700,791
2006		1,008,773	45,673	25,754	59,661	45,163	18,310	207,174	91,668	58,329	176,155	1,736,659
2007		1,088,899	42,360	35,947	54,285	54,157	15,569	239,182	114,069	55,617	174,785	1,874,870
2008		1,088,409	31,262	41,476	58,851	54,730	13,450	239,088	139,685	44,534	179,681	1,891,166
2009		967,401	27,501	33,757	47,220	58,820	13,114	308,845	113,958	44,125	173,973	1,788,715
2010		914,744	23,170	31,563	45,423	58,261	14,348	215,049	87,489	43,715	179,628	1,613,391
2011		1,070,779	22,661	34,439	42,861	63,389	15,544	247,826	185,677	53,858	212,307	1,949,342
2004	1	206,788	11,579	3,856	9,998	8,034	3,861	54,615	14,513	8,796	28,398	350,438
	2	213,233	11,387	5,149	7,495	9,912	3,773	43,822	12,141	10,520	29,283	346,715
	3	192,702	13,853	6,113	10,354	8,220	3,237	50,785	14,465	10,972	29,188	339,890
	4	254,157	13,402	7,292	13,826	14,619	4,815	55,467	20,767	14,038	38,979	437,362
2005	1	213,544	10,700	5,157	10,869	9,629	3,388	47,772	20,340	9,015	30,720	361,133
	2	227,720	10,889	6,284	13,856	9,305	7,342	49,695	13,539	11,867	35,534	386,032
	3	246,672	12,942	8,740	18,046	9,163	6,086	52,473	15,777	10,291	37,245	417,433
	4	339,782	12,944	8,611	12,901	13,840	13,278	48,940	28,858	16,101	40,935	536,191
2006	1	285,689	9,990	4,977	18,080	11,852	4,963	46,613	32,452	9,466	39,647	463,729
	2	231,714	11,284	5,976	12,422	10,952	3,332	52,866	24,014	8,803	37,876	399,238
	3	230,292	12,213	6,688	14,292	9,739	5,635	54,390	14,997	10,921	50,788	409,956
	4	261,078	12,186	8,113	14,867	12,620	4,380	53,304	20,205	29,139	47,844	463,736
2007	1	262,896	11,489	6,885	12,534	10,970	3,502	56,661	32,697	20,325	42,898	460,857
	2	245,558	9,857	8,016	13,455	12,052	5,501	58,327	30,305	9,362	37,231	429,664
	3	257,253	9,086	10,345	16,475	13,265	2,961	63,052	22,021	11,485	44,230	450,173
	4	323,191	11,929	10,701	11,821	17,870	3,606	61,141	29,046	14,444	50,426	534,176
2008	1	281,384	8,417	7,333	13,749	11,003	3,014	64,362	40,087	11,591	44,054	484,993
	2	224,604	8,275	14,148	10,222	12,792	2,445	51,193	26,576	9,379	38,907	398,539
	3	278,229	8,060	9,576	18,533	13,724	3,088	70,731	27,724	11,968	49,357	490,990
	4	304,193	6,511	10,419	16,348	17,211	4,903	52,802	45,299	11,596	47,364	516,644
2009	1	261,675	6,992	7,509	11,550	13,755	4,499	46,819	56,284	10,399	38,832	458,312
	2	224,156	7,681	7,953	12,037	13,713	2,613	51,172	15,641	10,304	39,293	384,563
	3	220,846	6,910	9,248	12,225	12,487	2,234	156,068	16,214	11,220	46,142	493,592
	4	260,724	5,918	9,047	11,408	18,866	3,769	54,787	25,820	12,202	49,707	452,248
2010	1	207,964	5,085	7,199	8,767	12,040	2,966	46,681	21,163	8,866	36,981	357,711
	2	201,130	7,401	7,602	11,967	13,586	4,735	51,454	16,890	8,778	39,995	363,537
	3	212,505	4,785	8,125	13,555	13,222	3,100	58,944	19,173	11,363	44,178	388,951
	4	293,146	5,898	8,638	11,135	19,414	3,547	57,970	30,263	14,708	58,475	503,193
2011	1	254,354	5,554	7,147	8,664	12,278	3,203	53,011	103,628	10,995	39,847	498,680
	2	237,992	5,351	8,153	13,851	16,855	3,298	58,749	29,473	11,318	47,870	432,910
	3	258,226	5,572	8,884	11,489	16,010	4,252	73,210	28,476	11,552	55,996	473,667
	4	320,207	6,184	10,255	8,859	18,245	4,792	62,857	24,099	19,993	68,594	544,084

Source: Central Bureau of Statistics Aruba

Table 7.2 Storage by major markets (\*1,000 Afl.)

Year	Q.	USA	South America			Panama	Mexico	Europe		Neth. Antilles	Rest of the World	Total
			Venezuela	Colombia	Rest			Netherlands	Rest			
2004		517	1,286	16,547	9,529	875	210	16,744	42,280	318	873	89,181
2005		1,405	1,124	15,797	3,499	687	107	38,479	75,946	2,650	393	140,087
2006		399	1,724	19,409	6,715	1,074	493	34,983	60,917	1,471	145	127,329
2007		292	1,247	23,707	9,220	569	736	286	82,753	-	160	118,970
2008		724	138	27,636	14,482	1,117	1,278	63	83,972	3,550	6,208	139,167
2009		4,231	70	40,460	13,146	3,738	971	9,390	97,963	1,941	2,410	174,320
2010		2,561		35,368	34,060	1,739	2,196	1,368	107,770	2,009	524	187,595
2011		11,934	353	20,401	55,142	1,210	2,058	518	97,575	552	1,146	190,890
2004	1	143	381	3,510	860	89	210	4,772	9,870	16	193	20,043
	2	168	444	4,357	2,362	447		6,054	3,982		109	17,922
	3	77	279	3,883	3,186	339		3,649	12,069	302	204	23,989
	4	130	182	4,797	3,121			2,270	16,360		367	27,228
2005	1	171	167	5,227	716	248		8,729	13,913		60	29,232
	2	452	308	6,252	1,297	145		10,084	15,047	732	83	34,400
	3	461	520	1,986	1,076	190	107	9,735	15,771	1,399	205	31,450
	4	322	128	2,332	409	103		9,932	31,215	519	44	45,006
2006	1	249	402	4,961	764	512	110	15,613	10,342	475	92	33,520
	2	16	536	4,723	2,015	110		12,375	10,335	335	9	30,453
	3	57	412	5,532	1,823	208	107	6,901	24,361	661	-	40,061
	4	77	374	4,193	2,113	244	276	95	15,879		44	23,295
2007	1	49	922	9,056	2,417	115	360	220	21,270		-	34,410
	2	90	234	4,660	2,605	177	168	15	23,092		(0)	31,041
	3	102	91	4,691	2,427	116	139	49	20,538		160	28,314
	4	50		5,300	1,771	161	68	2	17,853		-	25,205
2008	1	50	70	5,584	2,134	256	585	2	29,255	11	62	38,009
	2			3,089	3,272	150	242		25,119	156	13	32,041
	3	224		11,551	7,055	225	325		22,047	3,384	5,939	50,750
	4	450	67	7,413	2,021	486	125	61	7,550		194	18,367
2009	1	2,779		9,376	1,818	466	105	1,209	17,906		223	33,881
	2	440		5,944	1,791	1,841	378	6,402	29,339	1,582	1,835	49,552
	3	359	70	13,107	4,803	382	362	661	20,385	358	104	40,590
	4	653		12,034	4,734	1,050	127	1,118	30,334	0	248	50,297
2010	1	1,331		12,076	7,512	93	428	1,253	30,998		-	53,692
	2	203		13,012	9,179	622	1,088	98	25,359	1,056	171	50,787
	3	245		1,515	7,761	400	66	11	19,141		246	29,384
	4	783		8,765	9,608	624	615	5	32,272	953	107	53,733
2011	1	1,960		3,897	11,284	237		410	23,617	1	106	41,512
	2	8,470	178	7,870	15,531	434	261	37	25,189	552	364	58,887
	3	525		8,055	17,187	222	692	21	21,867		350	48,919
	4	980	175	578	11,139	317	1,105	50	26,902		326	41,573

Source: Central Bureau of Statistics Aruba

Table 7.3 Export by major markets (\*1,000 Afl.)

Year	Q.	USA	South America			Panama	Mexico	Europe		Neth. Antilles	Rest of the World	Total
			Venezuela	Colombia	Rest			Netherlands	Rest			
2004		14,448	3,669	1,694	405	123	8	6,869	603	8,124	4,306	40,248
2005		13,699	1,786	1,728	366	212	159	6,679	386	9,243	1,805	36,062
2006		20,252	2,739	1,216	120	2,387	18	9,090	358	8,322	1,871	46,373
2007		19,432	3,231	879	331	525	13	13,661	376	8,932	8,290	55,670
2008		22,301	3,626	631	240	1,269	55	9,180	751	9,894	6,735	54,683
2009		14,487	2,295	890	363	107	934	11,031	1,260	11,800	9,070	52,236
2010		13,443	743	544	504	416	67	8,863	1,729	9,494	6,070	41,872
2011		18,008	1,666	775	190	214	163	10,712	3,837	11,947	7,376	54,888
2004	1	3,915	1,059	113	22	15	1	901	373	2,094	1,800	10,294
	2	4,070	1,128	321	39	22		1,893	8	2,572	1,575	11,628
	3	3,702	588	722	320	31		3,043	58	1,645	523	10,632
	4	2,760	894	538	24	55	7	1,032	164	1,813	408	7,695
2005	1	2,262	484	804	67	87	7	1,111	65	2,362	661	7,909
	2	4,744	348	334	128	105	5	1,095	41	2,027	424	9,252
	3	2,792	547	219	116	4	141	3,404	236	2,698	356	10,513
	4	3,902	407	370	55	15	5	1,069	44	2,156	364	8,388
2006	1	3,753	475	206	56	73		813	2	1,985	239	7,602
	2	5,229	455	314	21	3		1,333	147	1,752	306	9,561
	3	2,905	847	308	36	105	18	5,584	81	2,056	623	12,562
	4	8,364	962	388	8	2,207		1,360	128	2,529	703	16,648
2007	1	3,015	831	54	22	19		1,574	27	2,068	1,029	8,638
	2	7,645	649	201	106	62	0	2,951	45	2,434	1,419	15,513
	3	3,287	306	440	151	118		3,018	198	1,742	3,778	13,039
	4	5,485	1,445	185	51	325	13	6,118	106	2,688	2,064	18,480
2008	1	4,156	372	75	47	110		654	281	2,742	1,319	9,756
	2	11,684	963	129	64	1,054	48	2,145	113	2,566	2,544	21,311
	3	5,238	1,536	198	63	86		4,487	26	2,541	2,290	16,467
	4	1,222	755	229	65	19	7	1,894	331	2,045	582	7,148
2009	1	2,166	913	211	48	11		1,929	11	2,999	3,431	11,719
	2	4,910	222	258	59	17	10	3,328	420	3,542	1,264	14,030
	3	3,000	362	307	100	12	915	4,290	105	3,259	2,457	14,807
	4	4,411	797	114	156	67	9	1,484	723	2,000	1,918	11,679
2010	1	4,384	165	69	177	2	10	1,782	125	2,550	1,158	10,423
	2	4,955	131	213	227	4	15	2,338	151	1,996	843	10,873
	3	2,341	257	148	26	132	40	2,740	1,039	3,103	2,785	12,611
	4	1,763	190	115	74	277	2	2,002	414	1,844	1,284	7,965
2011	1	2,892	341	88	69	19	19	1,297	314	1,544	1,228	7,813
	2	7,861	437	125	94	158	19	3,943	2,668	5,635	1,793	22,732
	3	4,864	247	156	12	26	0	4,130	324	3,084	2,627	15,469
	4	2,391	642	406	15	11	125	1,341	530	1,685	1,728	8,874

Source: Central Bureau of Statistics Aruba

Table 7.4 Transit by major markets (\*1,000 Afl.)

Year	Q.	USA	South America			Panama	Mexico	Europe		Neth. Antilles	Rest of the World	Total
			Venezuela	Colombia	Rest			Netherlands	Rest			
2004		401	17,197	13,537	212	24,675		34,106	3,219	7,813	840	102,000
2005		303	22,325	24,850	1,615	42,109		60,071	8,218	9,598	1,984	146,138
2006		583	17,848	21,584	1,667	40,738		52,107	5,091	7,806	1,249	148,674
2007		277	15,715	28,976	3,180	51,589		2,523	2,888	14,240	170	119,558
2008		1,770	27,479	33,253	3,164	38,483		3,982	1,246	9,304	5,410	124,091
2009		8,574	28,864	41,811	3,239	58,592	229	7,598	1,411	35,656	4,833	190,806
2010		16	32,821	60,052	7,075	48,978	459	2,531	1,070	24,467	3,651	181,120
2011		5,466	53,525	107,499	4,128	12	1,736	1,316	804	29,227	6,352	210,066
2004	1	126	3,874	3,551	195	5,011		9,871	869	2,223	1	25,720
	2	258	3,339	2,739	4	3,854		11,302	1,095	2,555	708	25,854
	3	17	5,297	2,951	-	5,279		9,916	770	1,216	44	25,491
	4		4,686	4,296	13	10,532		3,018	485	1,818	87	24,935
2005	1		3,830	3,266	260	4,585		16,981	1,094	567	43	30,626
	2	167	4,947	3,792	535	5,716		13,934	2,609	1,012	71	32,784
	3	84	4,061	8,073	198	8,440		13,170	1,274	2,981	329	38,610
	4	52	4,800	5,424	608	12,837		12,968	2,756	3,220	1,454	44,118
2006	1	95	4,368	5,295	-	6,378		20,461	2,245	1,254	552	40,647
	2	99	4,203	4,264	152	10,582		11,445	1,320	622	277	32,966
	3	355	4,405	4,221	248	8,302		13,608	520	2,560	218	34,436
	4	34	4,872	7,803	1,267	15,477		6,592	1,006	3,370	203	40,624
2007	1		2,405	7,116	663	6,411		1,659	662	4,171	55	23,142
	2		2,428	6,819	449	8,458		741	1,162	2,561	52	22,671
	3	88	3,190	6,804	805	10,968		26	198	2,843	25	24,948
	4	189	7,692	8,236	1,262	25,752		96	865	4,666	38	48,798
2008	1		3,195	7,184	1,461	9,746		19	39	1,375	38	23,057
	2	996	3,990	9,037	273	10,721		1,320	639	840	550	28,366
	3	489	8,161	8,179	1,050	9,616		1,561	381	1,464	4,735	35,637
	4	284	12,133	8,852	380	8,399		1,081	188	5,625	88	37,031
2009	1	119	3,902	5,555	587	5,059		545	443	6,896	78	23,182
	2	642	4,929	8,364	294	11,780		5,152	345	3,633	2,193	37,332
	3	7,813	7,059	9,640	1,082	15,788	229	1,428	528	15,680	495	59,741
	4		12,975	18,252	1,276	25,965		473	95	9,447	2,068	70,552
2010	1		4,298	10,530	1,671	18,684		452	596	4,258	13	40,501
	2		4,494	18,785	1,940	17,075	230	554	450	3,009	559	47,096
	3		7,666	8,376	1,414	12,822	230	1,067		4,804	1,677	38,056
	4	16	16,363	22,361	2,050	396		458	23	12,397	1,402	55,467
2011	1	5	10,194	27,126	817	1	461		567	12,040	1,071	52,281
	2	742	12,383	33,553	758	10	555	772	229	12,569	1,663	63,234
	3	4,374	10,732	26,828	1,001	1	229	257	1	4,586	1,318	49,327
	4		345	20,216	19,993	1,553	0	492	7	33	2,300	45,223

Source: Central Bureau of Statistics Aruba

## 8. ENTERPRISES

Table 8.1 Number of companies by branch of industry

Year	Q.	Branch of industry															TOTAL	
		A	C	D	E	F	G	H	I	J	K	L	M	N	O	Q		N.A.
2004	1	25	4	129	3	215	691	321	85	63	471	0	22	175	219	0	68	2,491
	2	25	4	129	3	216	688	327	82	70	474	0	21	173	227	0	70	2,509
	3	25	4	128	3	221	695	324	81	72	480	0	20	176	229	0	55	2,513
	4	23	4	129	3	212	697	320	78	72	480	0	20	177	228	0	56	2,499
2005	1	24	4	130	3	211	678	316	80	63	467	0	19	177	232	0	91	2,495
	2	26	4	133	3	238	715	328	87	67	485	0	18	186	241	0	74	2,605
	3	27	4	130	3	221	712	298	85	74	485	0	18	190	156	0	0	2,403
	4	29	4	136	2	248	730	328	88	79	511	0	21	192	253	0	3	2,624
2006	1	28	4	133	3	221	686	294	82	75	478	0	18	192	234	0	97	2,545
	2	25	6	141	4	245	708	307	78	75	493	0	17	195	259	0	2	2,555
	3	24	6	138	4	250	697	305	79	76	488	0	17	191	259	0	3	2,537
	4	24	6	138	4	250	693	305	80	75	483	0	17	188	259	0	4	2,526
2007	1	28	5	138	4	251	695	304	78	75	499	1	20	190	257	0	1	2,546
	2	28	5	139	4	256	700	306	79	75	499	1	20	189	252	0	1	2,546
	3	28	5	143	4	254	693	306	78	75	501	1	21	189	253	0	1	2,552
	4	28	5	142	4	240	682	297	78	75	556	1	21	187	251	0	1	2,568
2008	1	28	5	148	4	249	698	303	78	77	507	1	22	184	258	1	0	2,563
	2	29	5	148	4	251	694	301	77	78	514	1	23	182	255	1	0	2,563
	3	28	5	139	4	244	696	305	75	75	514	1	24	190	256	1	0	2,557
	4	28	5	136	4	254	696	311	77	77	519	1	24	193	257	1	0	2,583
2009	1	28	5	131	4	234	713	301	76	77	511	0	23	192	250	1	0	2,546
	2	28	5	130	4	237	711	303	76	76	512	0	24	193	245	1	0	2,545
	3	29	5	131	4	231	717	299	73	80	508	0	23	201	245	1	0	2,547
	4	29	5	129	4	224	721	296	73	77	506	0	22	201	243	1	0	2,531
2010	1	28	5	133	4	234	720	300	73	78	516	0	22	204	245	1	0	2,563
	2	29	3	133	4	224	713	301	74	79	514	0	21	207	245	1	0	2,548
	3	29	4	132	4	228	718	307	75	79	512	0	22	209	253	1	0	2,573
	4	29	4	130	4	229	711	316	76	78	511	0	21	208	255	1	0	2,573
2011	1	31	4	133	4	233	745	334	78	79	513	0	22	215	263	1	0	2,655
	2	31	4	134	4	235	747	339	78	79	518	0	22	214	265	1	0	2,671
	3	36	4	134	5	234	737	335	81	78	531	1	23	218	266	3	0	2,686
	4	37	3	133	5	234	736	332	81	78	526	1	23	217	268	3	0	2,677

Source: Social Security Bank; Central Bureau Statistics Aruba

Table 8.2 Number of employees by branch of industry

Year	Q.	Branch of industry															TOTAL	
		A	C	D	E	F	G	H	I	J	K	L	M	N	O	Q		N.A.
2004	1	224	48	2,629	477	3,606	7,174	8,524	1,818	1,521	5,070	0	386	2,059	2,428	0	460	36,424
	2	236	47	2,584	477	3,587	7,323	8,740	1,820	1,568	4,698	0	373	2,099	2,540	0	480	36,572
	3	243	48	2,590	481	3,885	7,387	8,923	1,758	1,448	4,884	0	374	2,141	2,616	0	481	37,259
	4	235	49	2,637	482	3,851	7,452	9,178	1,780	1,475	4,925	0	375	2,173	2,579	0	496	37,687
2005	1	282	49	2,648	479	3,827	7,279	9,339	1,824	1,460	4,818	0	381	2,080	2,661	0	705	37,832
	2	285	38	2,690	480	3,901	7,464	9,431	1,868	1,510	5,174	0	363	2,106	2,697	0	323	38,330
	3	273	38	2,646	488	3,863	7,627	9,324	1,965	1,625	5,385	0	244	2,076	2,308	0	0	37,862
	4	243	40	2,696	204	3,986	7,279	9,642	1,903	1,612	5,275	0	402	1,019	2,986	0	11	37,298
2006	1	215	35	2,757	492	4,172	7,494	9,136	1,985	1,664	5,630	0	245	2,009	2,906	0	750	39,490
	2	195	39	3,339	488	3,962	7,539	9,303	1,940	1,599	5,732	0	245	2,010	3,012	0	6	39,409
	3	197	38	3,908	488	4,621	7,532	9,070	2,002	1,617	5,652	0	238	2,046	3,075	0	11	40,495
	4	203	38	3,898	489	4,578	7,644	9,172	2,062	1,628	5,720	0	240	2,045	3,100	0	14	40,831
2007	1	246	31	2,766	476	4,524	7,398	8,972	1,879	1,653	5,428	180	1,825	2,038	2,942	0	5	40,363
	2	237	31	2,799	484	4,959	7,592	9,138	1,923	1,681	5,575	180	1,830	2,052	3,011	0	5	41,497
	3	228	29	2,981	488	5,360	7,574	9,644	1,993	1,717	5,656	180	1,840	2,085	3,257	0	6	43,038
	4	231	29	2,969	498	5,002	7,795	9,736	2,108	1,721	6,118	180	1,847	2,059	3,274	0	6	43,573
2008	1	226	29	3,101	497	4,431	7,804	10,073	2,122	1,753	5,985	168	1,856	2,066	3,290	4	0	43,405
	2	235	29	3,008	500	4,202	7,822	10,117	2,045	1,757	5,841	166	1,886	2,038	3,270	4	0	42,920
	3	230	26	2,767	506	4,417	7,833	10,028	2,027	1,751	5,953	166	1,875	2,065	3,321	4	0	42,969
	4	246	26	2,728	507	4,442	7,928	10,353	2,079	1,790	6,078	166	1,876	2,085	3,405	4	0	43,713
2009	1	240	22	2,353	488	3,826	7,261	9,502	1,990	1,722	5,251	0	278	2,084	3,151	3	0	38,171
	2	234	23	2,348	488	3,717	7,171	9,344	1,987	1,712	5,219	0	264	2,109	3,049	4	0	37,669
	3	233	22	2,188	489	3,279	7,225	9,261	1,990	1,742	5,217	0	266	2,129	3,090	5	0	37,136
	4	230	21	2,145	492	2,892	7,375	9,286	2,024	1,724	5,159	0	266	2,141	3,068	5	0	36,828
2010	1	226	19	2,070	499	2,753	7,359	9,141	2,024	1,732	5,235	0	273	2,172	3,045	5	0	36,553
	2	227	15	2,116	502	2,626	7,359	9,204	2,033	1,726	5,325	0	265	2,184	2,993	5	0	36,580
	3	226	17	2,277	505	3,188	7,435	9,355	2,032	1,740	5,509	0	271	2,206	3,054	5	0	37,820
	4	228	17	2,259	509	3,123	7,427	9,571	2,093	1,735	5,538	0	277	2,245	3,063	5	0	38,090
2011	1	249	17	2,236	513	3,161	7,700	9,880	2,153	1,755	5,721	0	275	2,328	3,183	5	0	39,176
	2	253	17	2,319	526	3,379	7,932	10,149	2,186	1,804	5,933	0	278	2,353	3,257	5	0	40,391
	3	251	17	2,333	533	3,568	7,654	9,689	2,175	1,761	5,877	32	299	2,346	3,185	10	0	39,730
	4	255	16	2,361	543	3,386	7,769	9,739	2,209	1,750	5,903	33	298	2,341	3,267	11	0	39,881

Source: Social Security Bank; Central Bureau Statistics Aruba

## Branch of industry:

A	Agriculture, hunting and forestry	J	Financial intermediation
C	Mining and quarrying	K	Real estate, renting and business activities
D	Manufacturing	M	Education
E	Electricity, gas and water supply	N	Health and social work
F	Construction	O	Other community, social and personal service activities
G	Wholesale and retail trade	Q	Extra-territorial organizations and bodies
H	Hotels and restaurants	N.A.	Not available
I	Transport, storage and communications		

Table 8.3 Number of companies by region of workplace

Year	Q.	Region of workplace									TOTAL
		Noord/Tanki Leendert	Oranjestad East	Oranjestad West	Paradera	San Nicolas North	San Nicolas South	Santa Cruz	Savaneta	N.A.	
2004	1	451	796	643	114	58	138	156	120	15	2,491
	2	457	805	653	116	58	138	159	122	1	2,509
	3	466	795	656	112	59	139	164	121	1	2,513
	4	473	787	652	116	56	137	160	117	1	2,499
2005	1	516	780	612	118	53	142	162	112	0	2,495
	2	546	803	632	131	54	145	177	117	0	2,605
	3	496	749	601	118	52	125	159	103	0	2,403
	4	541	811	641	133	62	139	181	116	0	2,624
2006	1	747	742	447	132	58	134	173	106	6	2,545
	2	602	765	572	132	60	132	177	111	4	2,555
	3	595	760	567	133	62	130	177	110	3	2,537
	4	597	755	564	130	61	132	174	110	3	2,526
2007	1	455	764	715	138	57	129	176	112	0	2,546
	2	461	761	715	141	57	129	176	114	0	2,554
	3	464	761	708	141	57	128	176	117	0	2,552
	4	472	768	710	135	57	127	184	115	0	2,568
2008	1	469	764	712	135	58	129	186	110	0	2,563
	2	468	766	713	138	56	126	182	113	1	2,563
	3	470	768	723	134	52	123	178	109	0	2,557
	4	477	772	731	135	55	124	178	111	0	2,583
2009	1	492	741	726	137	51	113	179	107	0	2,546
	2	503	739	717	136	51	115	175	109	0	2,545
	3	504	747	712	138	52	112	177	105	0	2,547
	4	498	745	709	140	52	110	174	103	0	2,531
2010	1	417	730	831	143	51	108	182	101	0	2,563
	2	415	722	833	142	50	107	178	101	0	2,548
	3	431	720	834	148	50	112	176	102	0	2,573
	4	435	722	827	148	48	112	180	101	0	2,573
2011	1	536	764	744	149	48	120	187	107	0	2,655
	2	541	762	749	152	49	120	188	110	0	2,671
	3	537	756	744	159	54	122	195	119	0	2,686
	4	533	750	745	160	53	123	195	118	0	2,677

Source: Social Security Bank

Table 8.4 Number of employees by region of workplace

Year	Q.	Region of workplace									TOTAL
		Noord/Tanki Leendert	Oranjestad East	Oranjestad West	Paradera	San Nicolas North	San Nicolas South	Santa Cruz	Savaneta	N.A.	
2004	1	8,131	10,652	10,326	879	577	2,169	2,095	1,179	416	36,424
	2	8,377	10,710	10,544	915	586	2,163	2,073	1,201	3	36,572
	3	8,693	10,684	10,775	985	647	2,130	2,140	1,202	3	37,259
	4	9,017	10,742	10,835	1,010	648	2,119	2,149	1,164	3	37,687
2005	1	11,290	10,887	8,540	905	623	2,106	2,229	1,252	0	37,832
	2	11,169	11,056	8,830	903	581	2,250	2,263	1,278	0	38,330
	3	10,909	10,656	9,087	915	560	2,148	2,258	1,329	0	37,862
	4	10,521	10,926	8,971	819	628	2,218	2,046	1,167	0	37,296
2006	1	15,801	9,772	5,498	807	553	2,870	2,597	1,452	140	39,490
	2	11,984	10,528	8,574	783	608	2,867	2,484	1,488	93	39,409
	3	12,181	10,667	8,776	770	702	3,386	2,531	1,398	84	40,495
	4	12,319	10,892	8,882	760	670	3,346	2,494	1,383	85	40,831
2007	1	8,066	11,199	13,540	838	491	2,416	2,365	1,448	0	40,363
	2	8,433	11,431	13,999	839	494	2,416	2,427	1,458	0	41,497
	3	9,431	11,702	13,775	859	485	2,705	2,592	1,489	0	43,038
	4	9,725	11,993	14,031	861	481	2,621	2,542	1,319	0	43,573
2008	1	9,237	12,107	14,128	872	486	2,794	2,427	1,354	0	43,405
	2	9,332	11,738	14,054	843	487	2,737	2,335	1,392	2	42,920
	3	9,408	11,638	14,311	867	425	2,598	2,366	1,356	0	42,969
	4	9,697	11,882	14,529	873	445	2,586	2,312	1,389	0	43,713
2009	1	8,997	9,407	12,987	801	359	2,131	2,210	1,279	0	38,171
	2	8,832	9,321	12,721	838	355	2,143	2,205	1,254	0	37,669
	3	8,688	9,449	12,820	844	389	1,848	2,227	871	0	37,136
	4	8,582	9,512	12,929	843	365	1,666	2,165	766	0	36,828
2010	1	3,279	9,011	18,327	866	360	1,617	2,292	801	0	36,553
	2	3,251	8,991	18,368	829	368	1,657	2,248	868	0	36,580
	3	3,460	9,064	18,498	853	375	2,108	2,370	1,092	0	37,820
	4	3,585	9,027	18,705	852	375	2,106	2,356	1,084	0	38,090
2011	1	9,194	9,872	13,257	855	383	2,073	2,430	1,112	0	39,176
	2	9,383	10,078	13,618	885	403	2,279	2,503	1,242	0	40,391
	3	9,061	9,775	13,378	953	425	2,394	2,428	1,316	0	39,730
	4	8,986	9,922	13,584	904	437	2,363	2,461	1,224	0	39,881

Source: Social Security Bank

## 9. ANNEX

### 1.2 Utilities

The *Utilities* industry includes the supply of gas, electricity and water. These three segments are observed together to get an idea of the economic activity of that industry. Their trends are influenced by similar forces and they are weighted by a factor according to their significance in the industry. The total share of Utilities adds up to 3.4% of total value added (GDP), as denoted in the previous section.

### 1.3 Construction

*Construction* as an industry refers to all activities that revolve around construction: ground preparation prior to construction, civil engineering, new construction projects as well as renovations, civil and utility construction, infrastructure work, installations, construction finishes (like tiling and other floor covering), repair and maintenance and the renting of construction equipment. The Construction Industry represents 6.2% of total value added (GDP).

### 1.4 Trade

Needless to say, *Trade* is a very important industry and the second largest industry of Aruba, accounting for 13.7% of our value added (GDP). The Trade industry represents the dynamic and competitive retail and wholesale trade in Aruba. This important industry, thus, influences the Partial Economic Activity Indicator quite significantly and is, therefore, observed closely.

### 1.5 Hotels & Restaurants

The *Hotels & Restaurants* industry represents a 11.1% share of the GDP, making it the fifth largest industry in Aruba. The industry consists of enterprises engaged in the renting of rooms (hotels, apartments, guest-houses and time-shares) as well as restaurants, cafés, take-away's, etc.. Tourism, which is Aruba's dominant economic influence, contributed greatly to the advance of this industry. While tourists are the main clients of both the hotels and the restaurants on the island, one can observe an increase in business lunches. The industry's contribution to the economy is quite significant, especially when observing the actual size of the industry. For this reason the industry's quarterly performance is of interest for the economy as a whole (See chapter 3 for more information on Tourism).

### 1.6 Transport, Storage & Communication

The *Transport, Storage & Communication* industry includes ground and pipeline transportation (excluding rentals), water and air transportation, supporting transport activities, like travel agencies, and lastly postal service and telecommunication. The industry has a 8.5% share of total value added of the economy, which makes it the seventh largest industry in Aruba. Because Aruba is a small island surrounded by water, it depends tremendously on the optimal functioning of this industry.

## **1.7 Housing**

The *Housing* industry refers to all the dwelling services provided. This consists of the rent of dwellings and the imputed rent (market value) for the owner from the occupied houses. This industry has a share of 12.5% of GDP. All the people living in a house or apartment are registered under this category as producing units. Consequently, the entire population of Aruba is comprised under the economic activity Housing. The industry reflects the demographic changes, as well as the population's prosperity as a whole. Demographic changes include both, natural and migrating movements, but these cannot be separated from Housing as a whole.

## **1.8 Public administration & Education**

*Public administration & Education* consists of mostly non-market services, which are difficult to measure regarding output. The production of this industry is measured by wages and salaries. Public administration & Education covers 13.2% of total GDP.