



Highlights October 2011 in Review

Consumer Prices:

- Year over year inflation up by 6.5 percent
- Period average inflation at 3.2 percent in October 2011
- Price of gasoline down by Afl. 0.08 in October 2011
- A slight drop in the price of diesel in October 2011
- WTI crude oil price up to \$ 86.32 per barrel
- Brent (Europe) crude oil price down to \$ 109.55 per barrel

Utilities:

- Total average water distribution up by 8.4 percent
- Average electricity distribution down by 1.3 percent

Foreign Trade:

- Import of goods up by 32.3 percent in October 2011
- Value of export up by 87.1 percent in October 2011

Government:

- Total tax revenue in October 2011 up by 28.2 percent
- Taxes on income & profit up by 37.7 percent
- Taxes on commodities up by 20.3 percent
- Taxes on property up by 145.3 percent in October 2011
- Turnover tax (BBO) up by 9.3 percent

Tourism:

- Total stayover visitors down by 2.6 percent in October 2011
- U.S. visitors dropped by 8.2 percent in October 2011
- The Venezuelan market rose by 12.6 percent

Airport and Passenger Traffic:

- Commercial landings down by 13.3 percent in October 2011
- Arrival visitors down by 4.5 percent in October 2011

Monthly Economic Indicators

| October 2011 | % Change | |
|--|------------|-----------|
| | Last Month | Last Year |
| Consumer prices | | |
| Total index | -0.5 | 6.5 |
| Utilities | | |
| Water consumption | -4.2 | 8.4 |
| Electricity distribution | -1.5 | -1.3 |
| Foreign trade | | |
| Import | 11.1 | 32.3 |
| Export | -39.4 | 87.1 |
| Government | | |
| Total tax revenue | 5.9 | 28.2 |
| Tourism | | |
| Total stayover visitors | 2.1 | -2.6 |
| USA | 22.7 | -8.2 |
| Venezuela | -45.8 | 12.6 |
| Colombia | 28.9 | 4.4 |
| Netherlands | 32.4 | 2.6 |
| Cruise arrivals | 557.2 | -23.7 |
| Airport & passenger traffic | | |
| Commercial landings | -5.4 | -13.3 |
| Arrival visitors | 0.9 | -4.5 |

Source: Central Bureau of Statistics Aruba

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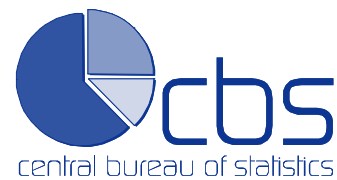


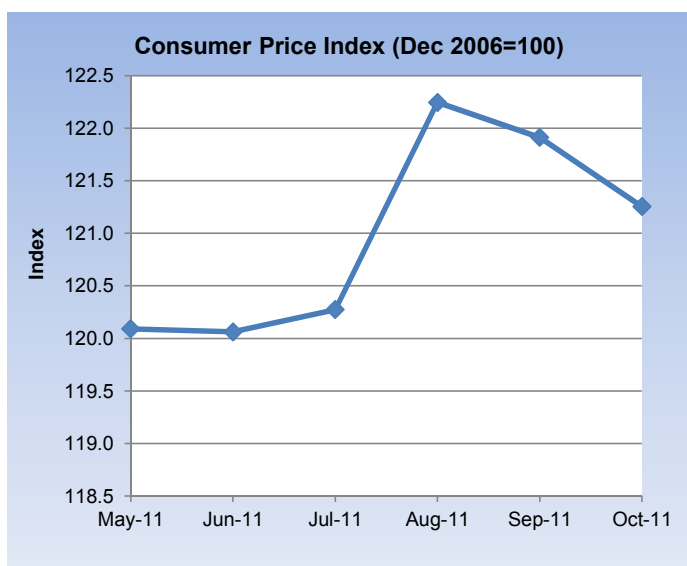
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1.1 Consumer Price Index

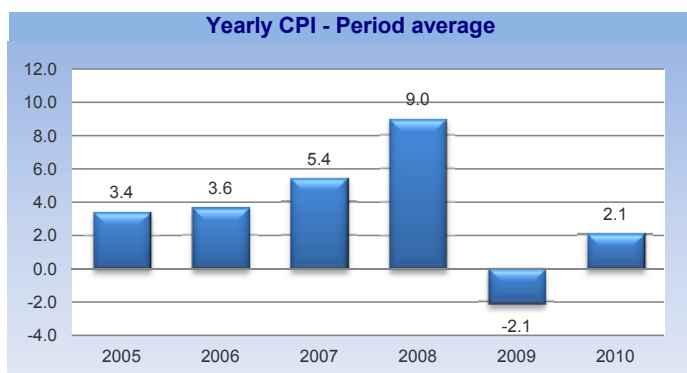


| Month | 2008 | 2009 | 2010 | 2011 |
|-----------------------------|-------|-------|-------|-------|
| Consumer price index | | | | |
| July | 118.0 | 114.7 | 114.6 | 120.3 |
| August | 120.1 | 114.5 | 114.4 | 122.2 |
| September | 119.4 | 115.0 | 114.5 | 121.9 |
| October | 118.4 | 114.6 | 113.9 | 121.3 |

| Consumer price index monthly %-change | | | | |
|--|------|------|------|------|
| July | 1.7 | 1.9 | 0.1 | 0.2 |
| August | 1.8 | -0.1 | -0.2 | 1.6 |
| September | -0.6 | 0.4 | 0.1 | -0.3 |
| October | -0.8 | -0.4 | -0.5 | -0.5 |

| Consumer price index annual %-change | | | | |
|---|------|------|------|-----|
| July | 11.6 | -2.8 | -0.1 | 5.0 |
| August | 12.7 | -4.7 | -0.1 | 6.8 |
| September | 12.4 | -3.7 | -0.4 | 6.5 |
| October | 10.9 | -3.3 | -0.6 | 6.5 |

| Consumer price index period average | | | | |
|--|------|------|-----|-----|
| July | 8.8 | 1.2 | 1.9 | 1.5 |
| August | 9.4 | -0.2 | 2.3 | 2.1 |
| September | 10.0 | -1.5 | 2.6 | 2.7 |
| October | 10.3 | -2.6 | 2.9 | 3.2 |



Key points

In October 2011, the total consumer price index fell with 0.5 percent compared to September 2011, particularly as a result of decreases in the average prices of Communications (-4.6%), Transport (-1.2%), Recreation & culture (-1.0%), Household operation (-0.8%), Clothing & footwear (-0.3%), Alcoholic beverages & tobacco (-0.2%) and Misc. goods & services (-0.1%). On the other hand, price increases were recorded for Food & non-alcoholic beverages (+0.4%), Health (+0.1%), Restaurants & hotels (+0.1%), Education (+0.1%) and Housing (+0.1%). At the end of October 2011, the twelve-month average rate of inflation was at 3.2 percent, up from 2.9 percent recorded at the end of October 2010.

On a yearly basis, consumer prices increased by 6.5 percent in October 2011. Major price increases were recorded in the following sectors:

1. *Housing*; Average prices in the Housing sector rose by 11.9 percent compared to October 2010, particularly as a result of increases of Water supply & misc. services related to dwellings (+23.9%), Electricity, gas & other fuels (+17.2%) and Actual rentals for housing (+5.6%). Prices of Maintenance & repair of dwellings fell with 1.6 percent.

2. *Transport*; In October 2011, prices in the Transport sector increased by 9.6 percent compared to October 2010. Higher prices were recorded for Operation of personal transport equipment (+15.1%), Transport services (+14.3%) and Purchase of vehicles (+2.1%).

3. *Food & non-alcoholic beverages*; Prices in this sector increased by 6.5 percent in October 2011. Average prices of Food and Alcoholic beverages increased by 7.0 and 3.5 percent respectively, compared to October 2010.

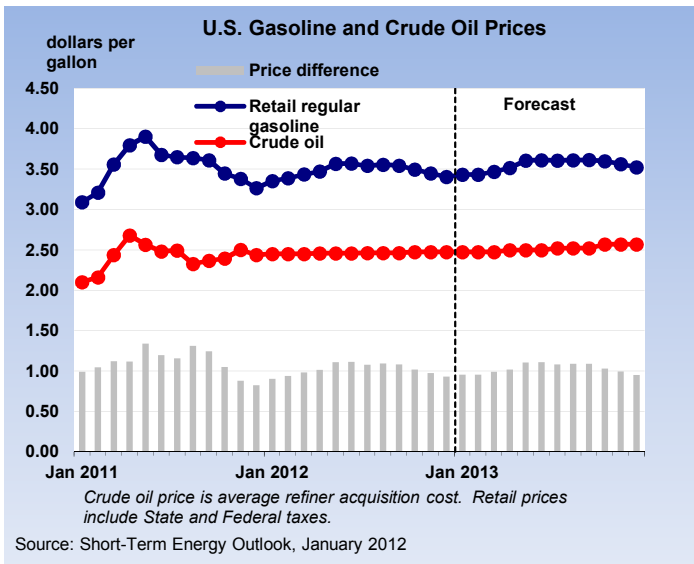
Related statistics in this bulletin

- 1.2 International aspects
- 2.1 Utilities
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

1.2 International aspects



| Month | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|-------|--------|--------|--------|--------|
|-------|--------|--------|--------|--------|

Consumer price index monthly %-change

| | | | | |
|---------------|-----|-----|------|------|
| United States | 0.1 | 0.3 | 0.2 | -0.2 |
| Netherlands | 0.0 | 0.1 | 0.7 | 0.0 |
| Curacao | 1.5 | 0.3 | 0.3 | n.a. |
| Aruba | 0.2 | 1.6 | -0.3 | -0.5 |

Gasoline, diesel and world crude oil prices

United States

| | | | | |
|------------------------------|--------|--------|--------|--------|
| Gasoline (\$/gal) | 3.65 | 3.64 | 3.61 | 3.45 |
| Diesel (\$/gal) | 3.91 | 3.86 | 3.84 | 3.80 |
| Crude oil (\$/barrel) | | | | |
| WTI - Cushing, Okl | 97.30 | 86.33 | 85.52 | 86.32 |
| Brent, Europe | 116.97 | 110.22 | 112.83 | 109.55 |

Export price monthly %-change

| | | | | |
|-----|------|-----|-----|------|
| USA | -0.4 | 0.4 | 0.5 | -2.1 |
|-----|------|-----|-----|------|

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

Latest tourist arrivals

| | | |
|-------------------------|---------|-----------|
| Aruba | Jan-Oct | 724,288 |
| Bahamas | Jan-Jun | 740,134 |
| Barbados | Jan-Oct | 465,575 |
| Belize | Jan-Sep | 191,494 |
| Bermuda | Jan-Sep | 191,203 |
| British Virgin Islands. | Jan-May | 175,131 |
| Cayman Islands | Jan-Oct | 250,803 |
| Cuba | Jan-Sep | 2,064,189 |
| Curacao | Jan-Sep | 286,562 |
| Dominican Republic | Jan-Oct | 3,546,197 |
| Jamaica | Jan-Jul | 1,248,369 |
| Martinique | Jan-Aug | 355,401 |
| Puerto Rico | Jan-Aug | 1,029,482 |
| St. Maarten | Jan-Jun | 230,180 |
| Saint Lucia | Jan-Aug | 212,486 |
| US Virgin Islands | Jan-Sep | 515,404 |

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

Key points

At the end of 2011, the EIA projects the final average WTI price for 2011 at \$95 per barrel. A monthly average high of \$109.53 per barrel for April 2011 followed the disruption in Libyan crude oil production, while a monthly low of \$85.52 in September 2011, as a result of a deteriorating expectation of world economic growth.

The EIA's current forecast for WTI crude oil spot price averages \$101 per barrel in the fourth quarter of 2012 rising to an average of \$106 per barrel in the fourth quarter of 2013. Keep in mind that energy price forecast are highly uncertain.

The EIA expects that the regular-grade gasoline retail prices to average \$3.48 per gallon in 2012, will be \$3.55 per gallon in 2013.

On high-way diesel fuel retail prices, which average \$3.84 per gallon in 2011, will average \$3.85 per gallon in 2012 and \$3.93 per gallon in 2013.

In October 2011, the average world crude oil spot prices (Brent, Europe) reached \$ 109.55, down from \$ 112.83 recorded in September 2011. The WTI-Cushing reached \$86.32 down from \$85.52 in the previous month.

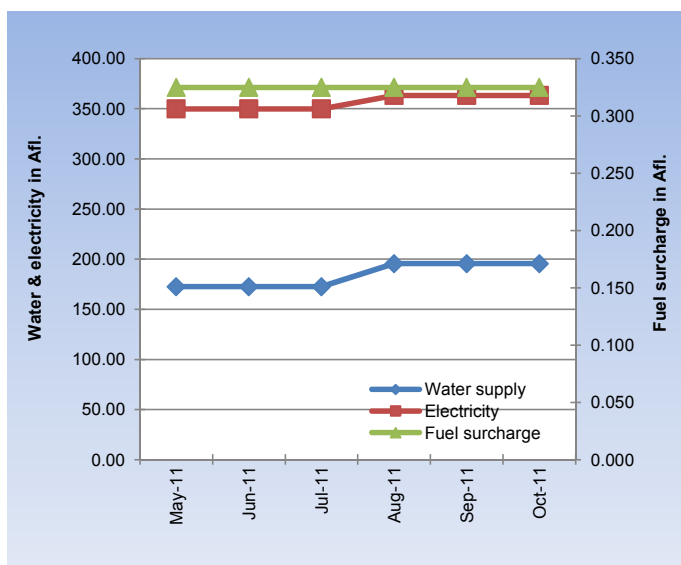
Related statistics in this bulletin

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

Related statistics publications

- Consumer price index
- Economic profile

2.1 Utilities



Jul-11 Aug-11 Sep-11 Oct-11

Utility prices

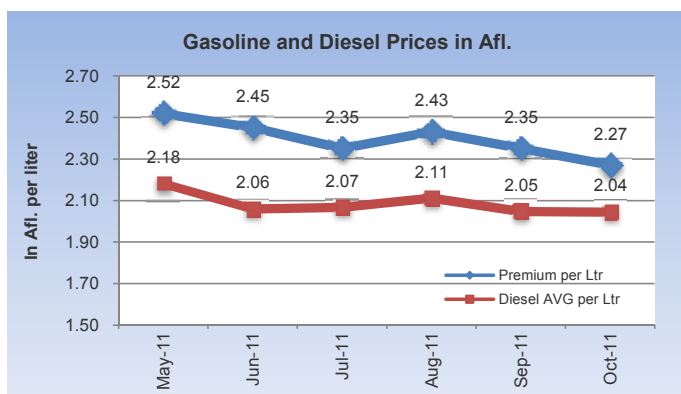
| | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 349.78 | 363.27 | 363.27 | 363.27 |
| Gasoline | 2.35 | 2.43 | 2.35 | 2.27 |
| Water | 172.60 | 195.47 | 195.47 | 195.47 |
| Diesel | 2.07 | 2.11 | 2.05 | 2.04 |
| Fuel surcharge | 0.325 | 0.325 | 0.325 | 0.325 |

Utility prices monthly %-change

| | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 0.0 | 3.9 | 0.0 | 0.0 |
| Gasoline | -4.1 | 3.4 | -3.3 | -3.4 |
| Water | 0.0 | 13.3 | 0.0 | 0.0 |
| Diesel | 0.3 | 2.1 | -3.0 | -0.1 |
| Fuel surcharge | 0.0 | 0.0 | 0.0 | 0.0 |

Utility prices annual %-change

| | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 9.8 | 14.0 | 14.0 | 17.7 |
| Gasoline | 22.1 | 26.4 | 23.3 | 19.8 |
| Water | 6.4 | 20.5 | 20.5 | 27.0 |
| Diesel | 28.9 | 32.6 | 26.7 | 25.6 |
| Fuel surcharge | 15.2 | 15.2 | 15.2 | 21.1 |



CPI USA: seasonally unadjusted

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

² Based on an average per household

Key points

In October 2011, the average price of water and electricity remained unchanged when compared to the previous month. The price of gasoline dropped with Afl. 0.08 in October 2011, reaching Afl. 2.27 per liter. The price of diesel fell slightly compared to the previous month, reaching an average price of Afl. 2.04 per liter.

Prices of utilities in Aruba during November 2011

| | Price change | Impact on CPI |
|--------------------------|--------------|---------------|
| Electricity ¹ | 0.0% | 0.00 |
| Gasoline (premium) | -0.2% | -0.01 |
| Water ² | 0.0% | 0.00 |
| Diesel | 0.6% | 0.00 |
| Rent | 0.5% | 0.04 |
| Total impact | | 0.03 |

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of November 2011, price movement of gasoline, diesel and rent during the month of November 2011 will affect to the consumer price index of November 2011 by 0.03.

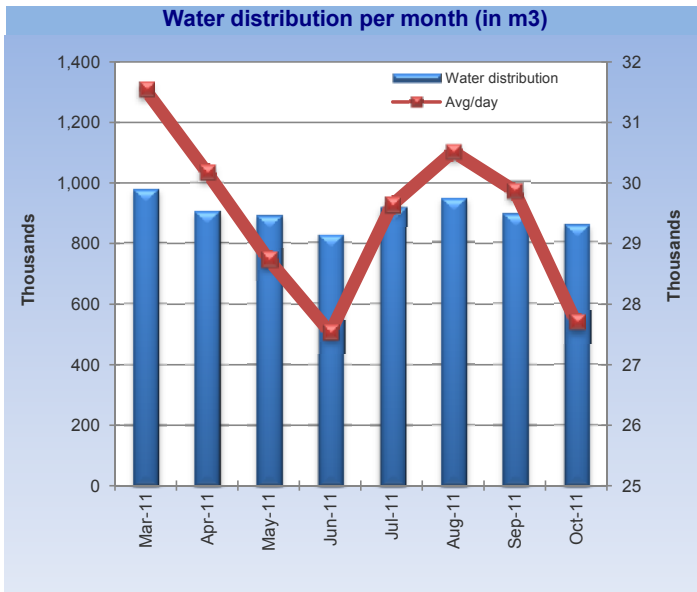
Related statistics in this bulletin

- 2.2 Water and electricity distribution
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

2.2 Water distribution



| Month | 2008 | 2009 | 2010 | 2011 |
|-------|------|------|------|------|
|-------|------|------|------|------|

Average water distribution (m3)

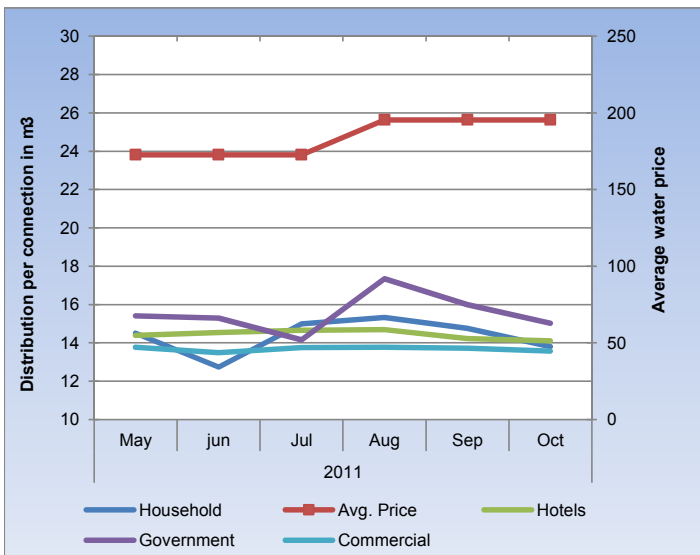
| | | | | |
|-----------|---------|-----------|-----------|---------|
| July | 956,141 | 965,288 | 866,280 | 918,746 |
| August | 966,889 | 1,016,670 | 1,049,207 | 946,110 |
| September | 916,667 | 951,368 | 957,950 | 896,219 |
| October | 857,940 | 949,989 | 791,971 | 858,714 |

Average water distribution monthly %-change

| | | | | |
|-----------|------|------|-------|------|
| July | -2.9 | -5.4 | -12.0 | 11.2 |
| August | 1.1 | 5.3 | 21.1 | 3.0 |
| September | -5.2 | -6.4 | -8.7 | -5.3 |
| October | -6.4 | -0.1 | -17.3 | -4.2 |

Average water distribution annual %-change

| | | | | |
|-----------|-------|------|-------|------|
| July | -8.2 | 1.0 | -10.3 | 6.1 |
| August | -7.0 | 5.1 | 3.2 | -9.8 |
| September | -3.6 | 3.8 | 0.7 | -6.4 |
| October | -13.9 | 10.7 | -16.6 | 8.4 |



Hotels (x100 m3)

Key points

In October 2011, average water distribution in Aruba (houses, companies, hotels, government) increased by 8.4 percent compared to October 2010. Water usage increases has been recorded for all sectors, particularly, Hotels (+16.7%), Households (+4.4%), Companies (+9.8%) and Government (+20.1%). In the January-to-October period of 2011, total water distribution is running 5.7 percent below the level recorded during the similar period of 2010.

Average water distribution (in m³)*

| October 2011 | | % Change since | | |
|--------------|----------------|----------------|------------|--------------|
| | | last month | last year | YTD % change |
| Houses | 500,861 | -6.0 | 4.4 | -6.9 |
| Companies | 109,429 | -1.4 | 9.8 | -1.2 |
| Hotels | 231,131 | -0.5 | 16.7 | -5.2 |
| Government | 17,293 | -14.9 | 20.1 | -4.6 |
| Total | 858,714 | -4.2 | 8.4 | -5.7 |

Average water usage per connection

| | m3 | % Change | | |
|------------|---------|----------|------|------|
| Houses | 13.8 | -6.5 | 1.6 | -8.7 |
| Companies | 44.6 | -4.1 | 5.9 | -2.3 |
| Hotels | 5,136.2 | -2.7 | 14.1 | -5.5 |
| Government | 62.9 | -16.1 | 15.3 | -5.8 |

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

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

On a monthly basis, the total average water usage dropped by 4.2 percent in October 2011. Water usage decreases has been recorded for all sectors, particularly, Government (-14.9%), Houses (-6.0%), Companies (-1.4%) and Hotels (-0.5%).

Related statistics in this bulletin

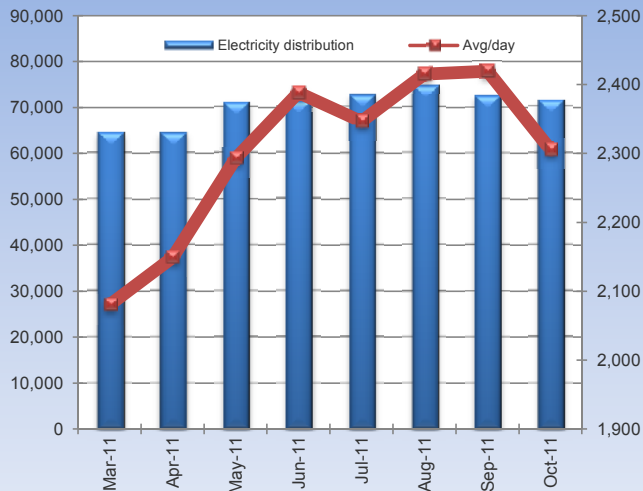
- 2.3 Electricity distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

2.3 Electricity distribution

Electricity distribution (in MWh)



| Month | 2008 | 2009 | 2010 | 2011 |
|-------|------|------|------|------|
|-------|------|------|------|------|

Electricity distribution (MWh)

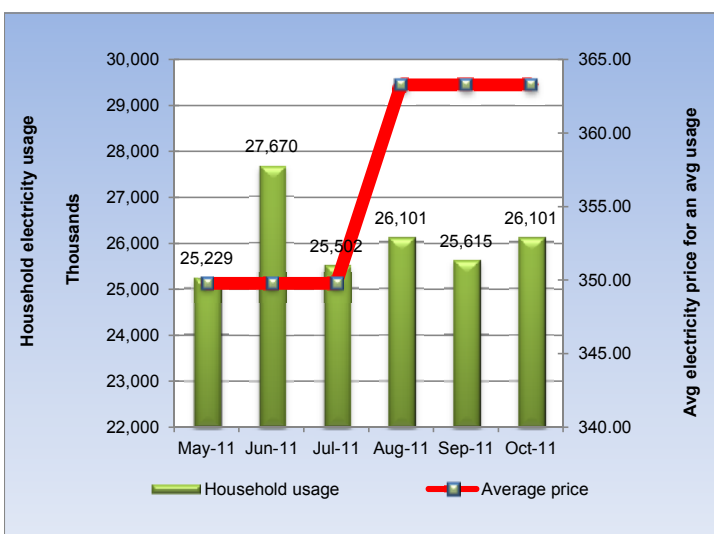
| | | | | |
|-----------|--------|--------|--------|--------|
| July | 70,372 | 71,180 | 74,979 | 72,734 |
| August | 73,309 | 74,225 | 76,912 | 74,864 |
| September | 72,659 | 74,200 | 69,787 | 72,586 |
| October | 68,105 | 73,580 | 72,418 | 71,478 |

Electricity distribution monthly %-change

| | | | | |
|-----------|------|------|------|------|
| July | 3.2 | 3.3 | 2.5 | 1.5 |
| August | 4.2 | 4.3 | 2.6 | 2.9 |
| September | -0.9 | 0.0 | -9.3 | -3.0 |
| October | -6.3 | -0.8 | 3.8 | -1.5 |

Electricity distribution annual %-change

| | | | | |
|-----------|------|-----|------|------|
| July | -3.3 | 1.1 | 5.3 | -3.0 |
| August | -0.5 | 1.2 | 3.6 | -2.7 |
| September | 7.3 | 2.1 | -5.9 | 4.0 |
| October | -5.5 | 8.0 | -1.6 | -1.3 |



Key points

In October 2011, electricity (in MWh) supplied to Elmar for distribution declined by 1.3 percent compared to October 2010, following a decrease of 1.6 percent recorded in the similar period one year earlier. In the January-to-October period of 2011, electricity distribution declined by 3.2 percent compared to the similar period of 2010.

Electricity Consumption (MWh)

| | Aug-11 | Sep-11 | Oct-11 |
|-------------------------|---------------|---------------|---------------|
| Household | 26,101 | 25,615 | 26,101 |
| Per connection | 674.4 | 660.2 | 672.1 |
| Commercial | 14,483 | 14,617 | 13,503 |
| Large users | 28,571 | 27,281 | 27,073 |
| Streetlights | 352 | 353 | 352 |
| Signage | 100 | 99 | 100 |
| Churches, schools, etc. | 324 | 473 | 412 |
| Total | 69,932 | 68,438 | 67,541 |

On a monthly basis, the total electricity usage (as reported by the ELMAR N.V.) decreased by 1.3 percent in October 2011, mainly as a result of a drop in the usage in the commercial sector (-7.6%) and the Large users (-0.8%). Electricity usage by Households increased by 1.9 percent in October 2011, when compared to the previous month.

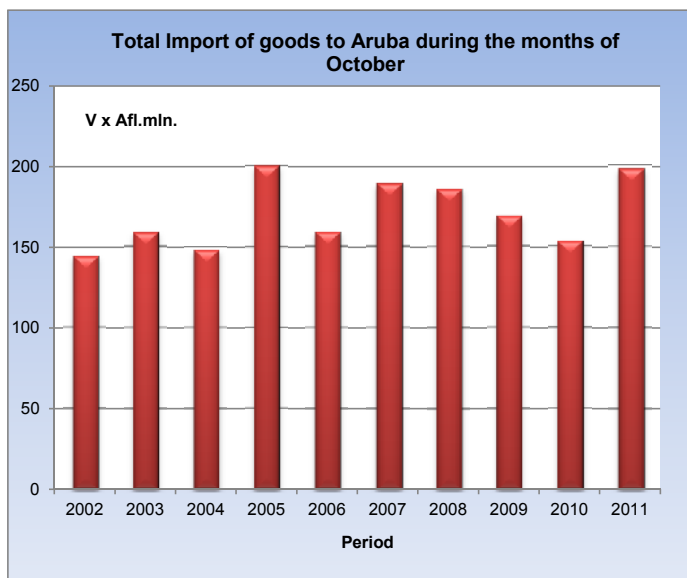
Related statistics in this bulletin

- 2.2 Water distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

3 Foreign trade



| October 2011 | Vx1,000 Afl. | Monthly % Ch | Yearly % Ch | YTD % Ch |
|--------------|--------------|--------------|-------------|----------|
| | | | | |

Total import of goods to Aruba by commodity group

| | | | | |
|--|----------------|-------------|-------------|-------------|
| 1. Agriculture products | 50,128 | 0.8 | 14.6 | 8.5 |
| 2. Mineral chemical and related products | 39,693 | 65.7 | 83.1 | 29.0 |
| 3. Textiles, pearls and precious stones | 26,308 | 76.9 | 21.3 | 17.4 |
| 4. Metal products, machinery and equipment | 53,604 | 1.4 | 46.7 | 60.9 |
| 5. Other transportable goods | 28,315 | -23.3 | 8.5 | 22.7 |
| Total Import | 198,048 | 11.1 | 32.3 | 26.7 |

Total export of goods to Aruba by commodity group

| | | | | |
|--|---------------|--------------|-------------|-------------|
| 1. Agriculture products | 12,406 | -48.3 | 18.8 | 29.7 |
| 2. Mineral chemical and related products | 247 | -85.2 | -49.2 | 39.0 |
| 3. Textiles, pearls and precious stones | 256 | -96.9 | -24.3 | 167.9 |
| 4. Metal products, machinery and equipment | 1,068 | -60.2 | 25.6 | 55.3 |
| 5. Other transportable goods | 10,006 | 239.3 | 1,324.4 | 118.4 |
| Total Export | 23,983 | -39.4 | 87.1 | 44.0 |



Source: Customs Aruba, Central Bureau of Statistics Aruba

Key points

Total import of merchandise expanded by 32.3 percent in October 2011, when compared to October 2010. Import increases has been recorded for all commodities, particularly, Mineral, chemical & related products (+83.1%), Metal products, machinery & equipment (+46.7%), Agriculture products (+14.6%), Textiles, pearls & precious stones (+21.3%) and Other transportable goods (+8.5%). In the January-to-October period of 2011, total imports increased by 26.7 percent compared to the similar period of 2010.

In October 2011, the total exports rose by 87.1 percent compared to October 2010, in contrast to a drop of 61.4 percent recorded in the similar period one year earlier. With the exception of Mineral, chemical & related products (-49.2%) and Textiles, pearls & precious stones (-24.3%), export increases has been recorded for Agriculture products (+18.8%), Other transportable goods (+1,324.4%) and Metal products, machinery & equipment (+25.6%). On a year to date basis, total exports in October increased by 44.0 percent compared to the similar period of 2010.

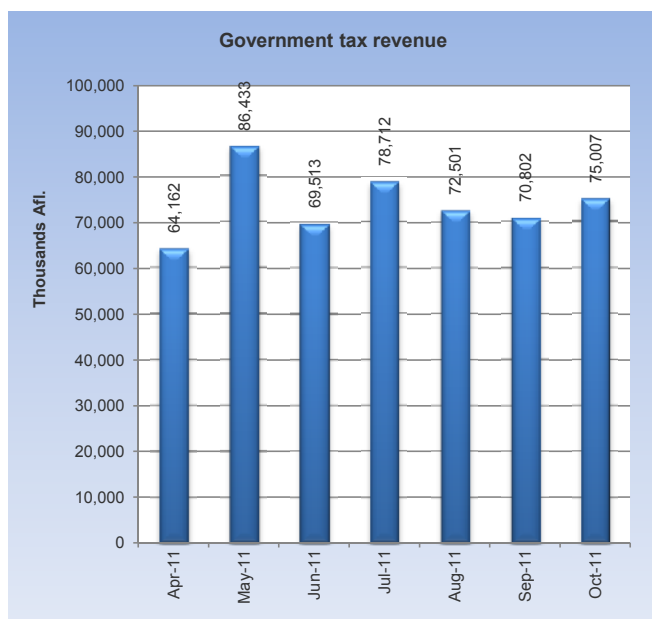
Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Foreign Trade Statistics
- Economic profile
- Statistical yearbook

4 Government



| Month | 2008 | 2009 | 2010 | 2011 |
|-------|------|------|------|------|
|-------|------|------|------|------|

Total tax revenues (x 1,000 AfL.)

| | | | | |
|-----------|--------|--------|--------|--------|
| July | 91,768 | 74,431 | 65,442 | 78,712 |
| August | 85,400 | 75,996 | 68,894 | 72,501 |
| September | 79,646 | 81,179 | 70,521 | 70,802 |
| October | 72,141 | 76,956 | 58,515 | 75,007 |

Total tax revenue monthly %-change

| | | | | |
|-----------|------|-------|-------|------|
| July | 16.9 | -13.7 | -80.5 | 13.2 |
| August | -6.9 | 2.1 | 5.3 | -7.9 |
| September | -6.7 | 6.8 | 2.4 | -2.3 |
| October | -9.4 | -5.2 | -17.0 | 5.9 |

Total tax revenue annual %-change

| | | | | |
|-----------|------|-------|-------|------|
| July | 16.8 | -18.9 | -12.1 | 20.3 |
| August | 5.4 | -11.0 | -9.3 | 5.2 |
| September | 13.2 | 1.9 | -13.1 | 0.4 |
| October | -5.2 | 6.7 | -24.0 | 28.2 |

| | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|---------------------|--------|--------|--------|--------|
| (x 1,000 AfL.) | | | | |
| AOV / AWW | 19,468 | 14,059 | 14,966 | 14,108 |
| AZV | 21,582 | 19,250 | 18,774 | 19,871 |
| Total Social Contr. | 41,049 | 33,309 | 33,740 | 33,979 |

Key points

In October 2011, the total government tax revenue increased by 28.2 percent compared to October 2010, in contrast to a drop of 24.0 percent recorded in the same period one year earlier. The most notable revenue increases were recorded for the Profit tax (+177.9%), Land tax (+179.1%), Excises on beer (+172.0%), Wage tax (+8.9%), Import duties (+11.3%), Excises on cigarettes (+86.6%), Transfer tax (+311.1%), Long-lease property rights (+118.9%) and Turnover tax (+9.3%). In addition, the Tourist tax rose by 6.3 percent compared to October 2010. In the January-to-October period of 2011, total tax revenues declined by 20.6 percent compared to the similar period of 2010.

Tax Revenues¹

| October 2011 | (x1,000 AfL.) | % Change since | | |
|-------------------------------------|---------------|----------------|--------------|--------------|
| | | last month | last year | YTD % change |
| Taxes on income & profit | 30,301 | 11.3 | 37.7 | 15.5 |
| Income tax | -712 | -155.2 | -427.4 | 92.1 |
| Wage tax | 18,159 | 8.0 | 8.9 | 1.6 |
| Profit tax | 12,577 | 19.5 | 177.9 | 41.9 |
| Dividend tax | 277 | 71.0 | -70.8 | 4.7 |
| Taxes on commodities | 25,156 | 13.9 | 20.3 | 12.4 |
| Import duties | 13,895 | 1.6 | 11.3 | 16.1 |
| Excises on spirits | 1,279 | -39.5 | 7.4 | 21.3 |
| Excises on cigarettes | 1,819 | 247.8 | 86.6 | 22.1 |
| Excises on beer | 2,946 | 275.8 | 172.0 | 11.3 |
| Excises on gasoline | 5,015 | 4.3 | -0.9 | 0.4 |
| Other customs | 202 | 10.4 | 53.0 | 21.2 |
| Taxes on property | 6,208 | -0.8 | 145.3 | -16.4 |
| Long-lease property rights | 1,381 | -43.9 | 118.9 | -16.1 |
| Land tax | 3,397 | 81.0 | 179.1 | -20.4 |
| Transfer tax | 1,073 | -23.6 | 311.1 | -38.2 |
| Succession tax | 20 | 5.3 | -2100.0 | -50.7 |
| Motor vehicle tax | 337 | -32.2 | -20.3 | 11.5 |
| Taxes on services | 1,579 | -8.6 | -68.8 | -51.1 |
| Lodging tax | 0 | | -100.0 | -82.4 |
| Gambling licenses | 1,536 | -6.2 | 10.3 | 1.0 |
| Stamp duties | 43 | -52.2 | -68.4 | 30.0 |
| Turnover tax (BBO) | 6,744 | -3.7 | 9.3 | 1.1 |
| Tourist tax | 3,752 | -21.3 | | |
| Other tax & nontax rev | 1,267 | -26.9 | -30.7 | -93.3 |
| Total tax revenue | 75,007 | 5.9 | 28.2 | -20.6 |

Source: Tax Collector's Office

¹ Excluding AZV and AOV/ AWW.

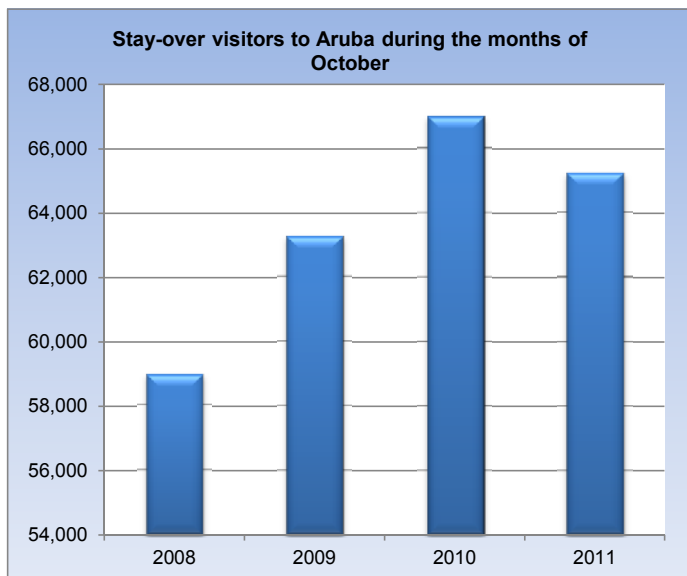
Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

5 Tourism



| Month | 2008 | 2009 | 2010 | 2011 |
|-------|------|------|------|------|
|-------|------|------|------|------|

Total stay-over visitors

| | | | | |
|-----------|--------|--------|--------|--------|
| July | 70,713 | 75,231 | 75,245 | 81,181 |
| August | 76,614 | 75,220 | 73,034 | 79,687 |
| September | 55,007 | 55,162 | 58,333 | 63,906 |
| October | 58,955 | 63,252 | 66,985 | 65,227 |

Stay-over visitors monthly %-change

| | | | | |
|-----------|-------|-------|-------|-------|
| July | 15.2 | 19.2 | 25.0 | 19.1 |
| August | 8.3 | 0.0 | -2.9 | -1.8 |
| September | -28.2 | -26.7 | -20.1 | -19.8 |
| October | 7.2 | 14.7 | 14.8 | 2.1 |

Stay-over visitors annual %-change

| | | | | |
|-----------|------|------|------|------|
| July | 4.5 | 6.4 | 0.0 | 7.9 |
| August | 5.6 | -1.8 | -2.9 | 9.1 |
| September | -5.1 | 0.3 | 5.7 | 9.6 |
| October | -6.2 | 7.3 | 5.9 | -2.6 |

| | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|--|--------|--------|--------|--------|
|--|--------|--------|--------|--------|

Airport arrivals

| | | | | |
|--------------|--------|--------|--------|--------|
| Resident | 10,633 | 11,208 | 6,461 | 9,233 |
| Non-resident | 82,922 | 81,609 | 65,832 | 66,426 |

Landings

| | | | | |
|-------------------------|-------|-------|-------|-------|
| Commercial landings | 1,302 | 1,307 | 1,158 | 1,096 |
| Non-Commercial landings | 297 | 441 | 483 | 301 |

Cruise Tourism

| | | | | |
|-------------------|-------|-------|-------|--------|
| Cruise passengers | 5,142 | 5,308 | 4,652 | 30,575 |
|-------------------|-------|-------|-------|--------|

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

Tourism

| October 2011 | | % Change since | | |
|---------------------------------|---------------|----------------|-------------|--------------|
| | | last month | last year | YTD % change |
| Total stay over visitors | 65,227 | 2.1 | -2.6 | 5.8 |
| USA | 38,618 | 22.7 | -8.2 | -1.0 |
| Venezuela | 8,318 | -45.8 | 12.6 | 33.9 |
| Colombia | 1,424 | 28.9 | 4.4 | 16.9 |
| Netherlands | 3,894 | 32.4 | 2.6 | 2.6 |
| Neth. Antilles | 2,476 | 8.3 | -0.4 | 11.8 |
| Canada | 1,880 | 28.0 | 17.8 | 7.5 |
| Other | 8,617 | -7.3 | 4.2 | 20.4 |

Source: Aruba Tourism Authority

Key points

In October 2011, the total number of stay-over visitors declined by 2.6 percent compared to October 2010, in contrast to an increase of 5.9 percent recorded in the similar period one year earlier. The total number of visitors from the United States dropped by 8.2 percent (-3,470 visitors) in October 2011. The number of U.S. visitors has been dropping since August 2011. In addition, visitors from the U.K. fell with 24.1 percent (-435 visitors) compared to October 2010.

On the other hand, the total visitors from Venezuela, rose by 12.6 percent (+929 visitors) in October 2010. In addition, total visitors from Argentina, Canada, Italy and the Netherlands increased by 106.2, 17.8, 108.9 and 2.6 percent in October 2011.

In the January-to-October period of 2011, the total number of stay-over visitors to Aruba increased by 5.8 percent compared to the similar period of 2010.

On a year to date basis, the market share of US visitors fell from 66.1 percent in 2010, to 61.9 percent in October 2011. The Venezuelan market is the second largest market, recording a market share of 12.8 percent, up from 10.1 percent in 2010.

Related statistics in this bulletin

- Corresponding tables

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- Statistical yearbook

Consumer Price Index

(Dec 2006=100)

| Sector | Sep '10 | Oct '10 | Sep '11 | Oct '11 | YTD ¹ | YTD | Monthly | Yearly |
|---|--------------|--------------|--------------|--------------|------------------|------------|-------------|------------|
| | | | | | 2010 | 2011 | % change | % change |
| | | | | | in % | | | |
| Food & non-alcoholic beverages | 131.9 | 132.0 | 140.1 | 140.6 | -1.1 | 5.3 | 0.4 | 6.5 |
| Alcoholic beverages & tobacco | 112.6 | 112.5 | 124.7 | 124.5 | 0.0 | 11.3 | -0.2 | 10.6 |
| Clothing & footwear | 111.4 | 111.1 | 112.1 | 111.7 | -7.1 | 1.2 | -0.3 | 0.5 |
| Housing | 132.0 | 129.7 | 145.1 | 145.1 | 1.8 | 11.6 | 0.1 | 11.9 |
| Household operation | 105.4 | 105.4 | 105.6 | 104.8 | -2.4 | -0.8 | -0.8 | -0.6 |
| Health | 92.6 | 92.4 | 91.4 | 91.5 | -0.5 | -0.8 | 0.1 | -1.0 |
| Transport | 106.8 | 106.7 | 118.3 | 116.9 | -2.7 | 8.8 | -1.2 | 9.6 |
| Communications | 83.9 | 83.9 | 86.9 | 82.9 | 0.6 | -1.0 | -4.6 | -1.2 |
| Recreation & culture | 110.8 | 111.3 | 116.8 | 115.6 | -2.7 | 2.7 | -1.0 | 3.9 |
| Education | 110.7 | 111.0 | 115.9 | 116.0 | 1.3 | 3.8 | 0.1 | 4.5 |
| Restaurants & hotels | 115.8 | 115.8 | 119.2 | 119.3 | -2.8 | 2.4 | 0.1 | 3.0 |
| Miscellaneous goods & services | 99.1 | 99.1 | 99.7 | 99.6 | -1.2 | 0.8 | -0.1 | 0.5 |
| Total Index | 114.5 | 113.9 | 121.9 | 121.3 | -1.1 | 6.0 | -0.5 | 6.5 |
| Fuel Surcharge (in Afl.) | 0.28 | 0.27 | 0.32 | 0.32 | 5.0 | 21.1 | 0.0 | 21.1 |
| Water (in Afl.) ² | 162.26 | 153.95 | 195.47 | 195.47 | -1.6 | 27.0 | 0.0 | 27.0 |
| Electricity (in Afl.) ³ | 318.66 | 308.72 | 363.27 | 363.27 | 3.1 | 17.7 | 0.0 | 17.7 |
| Aruba Gasoline (in Afl. per ltr) | 1.91 | 1.90 | 2.35 | 2.27 | -1.9 | 15.0 | -3.4 | 19.8 |
| Aruba Diesel (in Afl. per ltr) | 1.62 | 1.63 | 2.05 | 2.04 | 0.6 | 17.9 | -0.1 | 25.6 |
| US Gasoline (in \$ per ltr) | 0.71 | 0.74 | 0.95 | 0.91 | 7.4 | 15.2 | -4.5 | 23.1 |
| US Diesel (in \$ per ltr) | 0.78 | 0.81 | 1.01 | 1.00 | 11.2 | 17.1 | -1.0 | 24.4 |
| Crude Oil (in \$ per barrel)⁴ | | | | | | | | |
| WTI - Cushing, Oklahoma | 75.24 | 81.89 | 85.52 | 86.32 | 10.0 | -3.2 | 0.9 | 5.4 |
| Brent, Europe | 77.84 | 82.67 | 112.83 | 109.55 | 11.0 | 19.8 | -2.9 | 32.5 |

Utilities

| | Sep '10 | Oct '10 | Sep '11 | Oct '11 | 2010 | 2011 | Monthly | Yearly |
|--|----------------|----------------|----------------|----------------|------------------|------------------|-------------|------------|
| | | | | | | | % change | % change |
| Electricity supplied to Elmar for distribution (in MWh) | | | | | | | | |
| Total average | 69,787 | 72,418 | 72,586 | 71,478 | 710,503 | 687,945 | -1.5 | -1.3 |
| Water consumption (in m3) | | | | | | | | |
| Houses | 572,798 | 479,915 | 532,637 | 500,861 | 5,594,534 | 5,208,342 | -6.0 | 4.4 |
| Companies | 117,706 | 99,632 | 110,969 | 109,429 | 1,107,703 | 1,094,193 | -1.4 | 9.8 |
| Hotels | 246,704 | 198,020 | 232,304 | 231,131 | 2,552,001 | 2,418,163 | -0.5 | 16.7 |
| Government | 20,743 | 14,404 | 20,309 | 17,293 | 189,083 | 180,363 | -14.9 | 20.1 |
| Total average | 957,950 | 791,971 | 896,219 | 858,714 | 9,443,321 | 8,901,061 | -4.2 | 8.4 |

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

| | Sep '10 | Oct '10 | Sep '11 | Oct '11 | 2010 | 2011 | Monthly | Yearly |
|--|----------------|----------------|----------------|----------------|------------------|------------------|--------------|-------------|
| | | | | | | | % change | % change |
| Imports of goods by commodity group | | | | | | | | |
| Agriculture products | 40,596 | 43,733 | 49,711 | 50,128 | 491,743 | 533,742 | 0.8 | 14.6 |
| Mineral chemical and related products | 22,908 | 21,680 | 23,955 | 39,693 | 199,833 | 257,869 | 65.7 | 83.1 |
| Textiles, pearls and precious stones | 15,242 | 21,693 | 14,869 | 26,308 | 151,651 | 178,081 | 76.9 | 21.3 |
| Metal products, machinery and equipment | 31,618 | 36,543 | 52,852 | 53,604 | 316,309 | 508,828 | 1.4 | 46.7 |
| Other transportable goods | 27,825 | 26,085 | 36,897 | 28,315 | 230,580 | 282,918 | -23.3 | 8.5 |
| Total Import | 138,190 | 149,735 | 178,284 | 198,048 | 1,390,117 | 1,761,438 | 11.1 | 32.3 |
| Exports of goods by commodity group | | | | | | | | |
| Agriculture products | 14,079 | 10,440 | 23,979 | 12,406 | 138,307 | 179,329 | -48.3 | 18.8 |
| Mineral chemical and related products | 358 | 486 | 1,672 | 247 | 4,562 | 6,343 | -85.2 | -49.2 |
| Textiles, pearls and precious stones | 725 | 339 | 8,294 | 256 | 8,067 | 21,612 | -96.9 | -24.3 |
| Metal products, machinery and equipment | 434 | 851 | 2,688 | 1,068 | 9,020 | 14,011 | -60.2 | 25.6 |
| Other transportable goods | 748 | 702 | 2,949 | 10,006 | 12,185 | 26,612 | 239.3 | 1,324.4 |
| Total Export | 16,345 | 12,818 | 39,581 | 23,983 | 172,141 | 247,907 | -39.4 | 87.1 |

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

Government Revenues (*1,000 Afl.)

| | Sep '10 | Oct '10 | Sep '11 | Oct '11 | YTD ¹ 2010 | YTD 2011 | Monthly change | Yearly change |
|---|---------------|---------------|---------------|---------------|--------------------------|----------------|-------------------|------------------|
| Taxes on income and profit | 29,852 | 22,011 | 27,221 | 30,301 | 254,915 | 294,463 | 11.3 | 37.7 |
| Income tax | -1,507 | -135 | -279 | -712 | -8,209 | -647 | -155.2 | -427.4 |
| Wage tax | 21,351 | 16,672 | 16,814 | 18,159 | 189,675 | 192,643 | 8.0 | 8.9 |
| Profit tax | 10,001 | 4,525 | 10,524 | 12,577 | 68,767 | 97,565 | 19.5 | 177.9 |
| Dividend tax | 7 | 949 | 162 | 277 | 4,682 | 4,902 | 71.0 | -70.8 |
| Taxes on commodities | 21,339 | 20,919 | 22,089 | 25,156 | 195,335 | 219,531 | 13.9 | 20.3 |
| Import duties | 12,641 | 12,479 | 13,677 | 13,895 | 106,549 | 123,686 | 1.6 | 11.3 |
| Excises on spirits | 1,146 | 1,191 | 2,113 | 1,279 | 12,096 | 14,673 | -39.5 | 7.4 |
| Excises on cigarettes | 764 | 975 | 523 | 1,819 | 8,140 | 9,935 | 247.8 | 86.6 |
| Excises on beer | 1,815 | 1,083 | 784 | 2,946 | 18,660 | 20,771 | 275.8 | 172.0 |
| Excises on gasoline | 4,761 | 5,059 | 4,809 | 5,015 | 47,974 | 48,144 | 4.3 | -0.9 |
| Other customs | 212 | 132 | 183 | 202 | 1,916 | 2,322 | 10.4 | 53.0 |
| Taxes on property | 6,443 | 2,531 | 6,261 | 6,208 | 72,872 | 60,897 | -0.8 | 145.3 |
| Long-lease property rights (erfpachtsrechten) | 1,031 | 631 | 2,463 | 1,381 | 18,419 | 15,448 | -43.9 | 118.9 |
| Land tax | 3,131 | 1,217 | 1,877 | 3,397 | 22,228 | 17,697 | 81.0 | 179.1 |
| Transfer tax | 1,696 | 261 | 1,405 | 1,073 | 16,064 | 9,920 | -23.6 | 311.1 |
| Succession tax | 25 | -1 | 19 | 20 | 302 | 149 | 5.3 | -2,100.0 |
| Motor vehicle tax (incl. numberplates) | 560 | 423 | 497 | 337 | 15,859 | 17,683 | -32.2 | -20.3 |
| Taxes on services | 4,813 | 5,056 | 1,727 | 1,579 | 54,277 | 26,543 | -8.6 | -68.8 |
| Lodging tax | 3,212 | 3,528 | 0 | 0 | 34,400 | 6,055 | | -100.0 |
| Gambling licenses | 1,487 | 1,392 | 1,637 | 1,536 | 18,452 | 18,636 | -6.2 | 10.3 |
| Stamp duties | 114 | 136 | 90 | 43 | 1,425 | 1,852 | -52.2 | -68.4 |
| Turnover tax (BBO) | 6,321 | 6,170 | 7,001 | 6,744 | 70,573 | 71,341 | -3.7 | 9.3 |
| Tourist tax | 0 | 0 | 4,769 | 3,752 | 0 | 44,843 | -21.3 | |
| Other tax and nontax revenues | 1,753 | 1,828 | 1,734 | 1,267 | 279,412 | 18,585 | -26.9 | -30.7 |
| Total tax revenues⁵ | 70,521 | 58,515 | 70,802 | 75,007 | 927,384 | 736,203 | 5.9 | 28.2 |

Tourism

| | Sep '10 | Oct '10 | Sep '11 | Oct '11 | YTD ¹ 2010 | YTD 2011 | Monthly % change | Yearly % change |
|---------------------------------|---------------|---------------|---------------|---------------|--------------------------|----------------|---------------------|--------------------|
| Total stay over visitors | 58,333 | 66,985 | 63,906 | 65,227 | 683,426 | 723,310 | 2.1 | -2.6 |
| USA | 32,447 | 42,088 | 31,468 | 38,618 | 452,162 | 447,420 | 22.7 | -8.2 |
| Venezuela | 10,880 | 7,389 | 15,337 | 8,318 | 68,985 | 92,391 | -45.8 | 12.6 |
| Colombia | 959 | 1,364 | 1,105 | 1,424 | 11,674 | 13,643 | 28.9 | 4.4 |
| Netherlands | 3,101 | 3,795 | 2,941 | 3,894 | 33,226 | 34,075 | 32.4 | 2.6 |
| Neth. Antilles | 1,786 | 2,485 | 2,287 | 2,476 | 19,210 | 21,481 | 8.3 | -0.4 |
| Canada | 1,153 | 1,596 | 1,469 | 1,880 | 29,887 | 32,118 | 28.0 | 17.8 |
| Other | 8,007 | 8,268 | 9,299 | 8,617 | 68,282 | 82,182 | -7.3 | 4.2 |
| Airport Traffic | | | | | | | | |
| Total landings | 1,536 | 1,593 | 1,641 | 1,397 | 15,790 | 16,062 | -14.9 | -12.3 |
| Commercial landings | 1,139 | 1,264 | 1,158 | 1,096 | 12,102 | 12,492 | -5.4 | -13.3 |
| Non-commercial landings | 397 | 329 | 483 | 301 | 3,688 | 3,570 | -37.7 | -8.5 |
| Passenger Traffic | | | | | | | | |
| Total arrivals | 64,953 | 77,749 | 72,293 | 75,659 | 759,517 | 815,248 | 4.7 | -2.7 |
| Arrival locals | 5,970 | 8,227 | 6,461 | 9,233 | 67,738 | 81,344 | 42.9 | 12.2 |
| Arrival visitors | 58,983 | 69,522 | 65,832 | 66,426 | 691,779 | 733,904 | 0.9 | -4.5 |

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

²⁾ Based on an average per household