



Highlights December 2011 in Review

Consumer Prices:

- Year over year inflation up by 6.1 percent
- Period average inflation at 4.4 percent in December 2011
- Price of gasoline down by Afl. 0.08 in December 2011
- Average price of diesel up by Afl. 0.04 in December 2011
- WTI crude oil price reached \$98.56 per barrel
- Brent (Europe) crude oil price at \$107.87 per barrel

Utilities:

- Total average water distribution up by 0.4 percent
- Average electricity distribution down by 0.7 percent

Foreign Trade:

- Import of goods down by 17.1 percent in December 2011
- Value of export down by 35.5 percent in December 2011

Government:

- Total tax revenue in December 2011 up by 0.6 percent
- Taxes on income & profit up by 9.1 percent
- Taxes on commodities down by 13.5 percent
- Taxes on property up by 22.8 percent in December 2011
- Turnover tax (BBO) up by 10.6 percent

Tourism:

- Total stayover visitors up by 4.9 percent in December 2011
- U.S. visitors increased by 1.8 percent in December 2011
- Visitors from Venezuela rose by 13.1 percent

Airport and Passenger Traffic:

- Commercial landings down by 15.7 percent in December 2011
- Arrival visitors up by 3.5 percent in December 2011

Enterprises:

- 44 business licenses granted in December 2011

Monthly Economic Indicators

| December 2011 | % Change | |
|--|------------|-----------|
| | Last Month | Last Year |
| Consumer prices | | |
| Total index | -0.1 | 6.1 |
| Utilities | | |
| Water consumption | -3.3 | 0.4 |
| Electricity distribution | -3.1 | -0.7 |
| Foreign trade | | |
| Import | -26.5 | -17.1 |
| Export | -19.6 | -35.5 |
| Government | | |
| Total tax revenue | 5.3 | 0.6 |
| Tourism | | |
| Total stayover visitors | 21.9 | 4.9 |
| USA | 6.3 | 1.8 |
| Venezuela | 90.3 | 13.1 |
| Colombia | 101.0 | 2.4 |
| Netherlands | -1.1 | -8.7 |
| Cruise arrivals | 41.3 | 24.8 |
| Airport & passenger traffic | | |
| Commercial landings | 14.4 | -15.7 |
| Arrival visitors | 22.4 | 3.5 |

Source: Central Bureau of Statistics Aruba



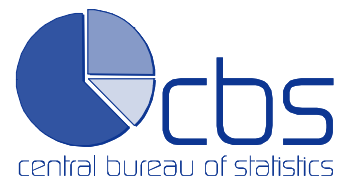


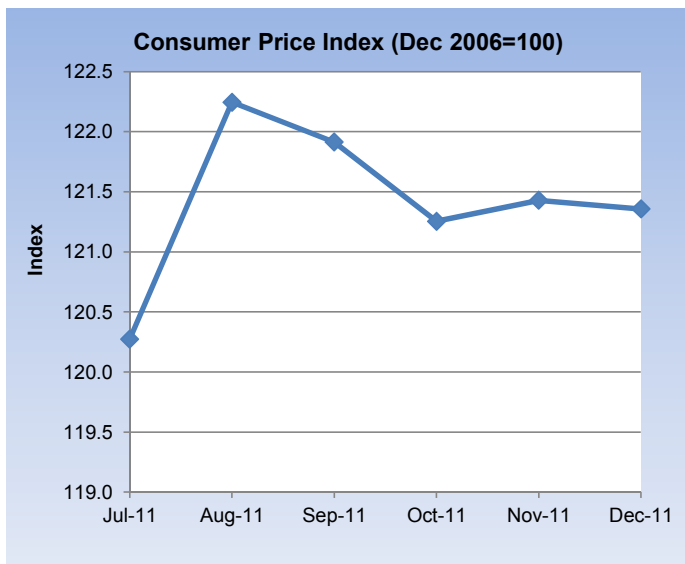
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1.1 Consumer Price Index

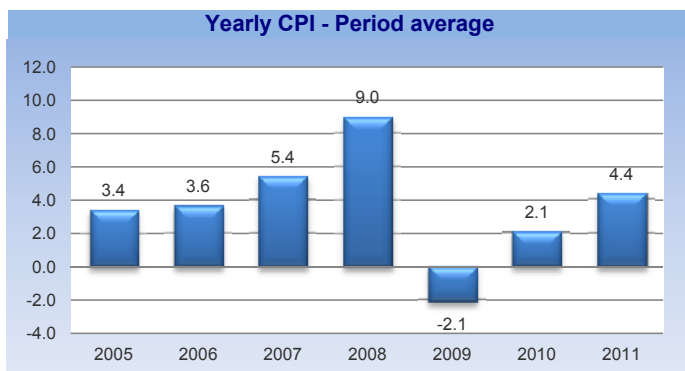


| Month | 2008 | 2009 | 2010 | 2011 |
|-----------------------------|-------|-------|-------|-------|
| Consumer price index | | | | |
| September | 119.4 | 115.0 | 114.5 | 121.9 |
| October | 118.4 | 114.6 | 113.9 | 121.3 |
| November | 113.0 | 114.9 | 114.3 | 121.4 |
| December | 107.9 | 115.2 | 114.4 | 121.4 |

| Month | 2008 | 2009 | 2010 | 2011 |
|--|------|------|------|------|
| Consumer price index monthly %-change | | | | |
| September | -0.6 | 0.4 | 0.1 | -0.3 |
| October | -0.8 | -0.4 | -0.5 | -0.5 |
| November | -4.6 | 0.3 | 0.4 | 0.1 |
| December | -4.5 | 0.2 | 0.0 | -0.1 |

| Month | 2008 | 2009 | 2010 | 2011 |
|---|------|------|------|------|
| Consumer price index annual %-change | | | | |
| September | 12.4 | -3.7 | -0.4 | 6.5 |
| October | 10.9 | -3.3 | -0.6 | 6.5 |
| November | 4.4 | 1.7 | -0.5 | 6.2 |
| December | -1.9 | 6.8 | -0.7 | 6.1 |

| Month | 2008 | 2009 | 2010 | 2011 |
|--|------|------|------|------|
| Consumer price index period average | | | | |
| September | 10.0 | -1.5 | 2.6 | 2.7 |
| October | 10.3 | -2.6 | 2.9 | 3.2 |
| November | 10.0 | -2.8 | 2.7 | 3.8 |
| December | 9.0 | -2.1 | 2.1 | 4.4 |



Key points

In December 2011, the total consumer price index declined by 0.1 percent compared to the previous month, particularly as a result of decreases in the average prices of Clothing & footwear (-1.0%), Transport (-0.8%), Health (-0.3%) and Household operation (-0.1%). On the other hand, price increases were recorded for Restaurants & hotels (+0.7%), Food & non-alcoholic beverages (+0.3%), Misc. goods & services (+0.3%), Recreation & culture (+0.2%), Housing (+0.2%) and Education (+0.1%). At the end of December 2011, the twelve-month average rate of inflation was at 4.4 percent, up from 2.1 percent recorded at the end of December 2010.

On a yearly basis, consumer prices rose by 6.1 percent in December 2011. Major price increases were recorded in the following sectors:

- Housing**; Average prices in the Housing sector rose by 12.0 percent compared to December 2010, 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 declined by 1.1 percent.

- Transport**; In December 2011, prices in the Transport sector increased by 7.9 percent compared to December 2010. Higher prices were recorded for Transport services (+21.9%), Operation of personal transport equipment (+9.5%) and Purchase of vehicles (+3.5%).

- Food & non-alcoholic beverages**; Prices in this sector increased by 6.1 percent in December 2011. Average prices of Food and Alcoholic beverages increased by 6.5 and 3.9 percent respectively, compared to December 2010.

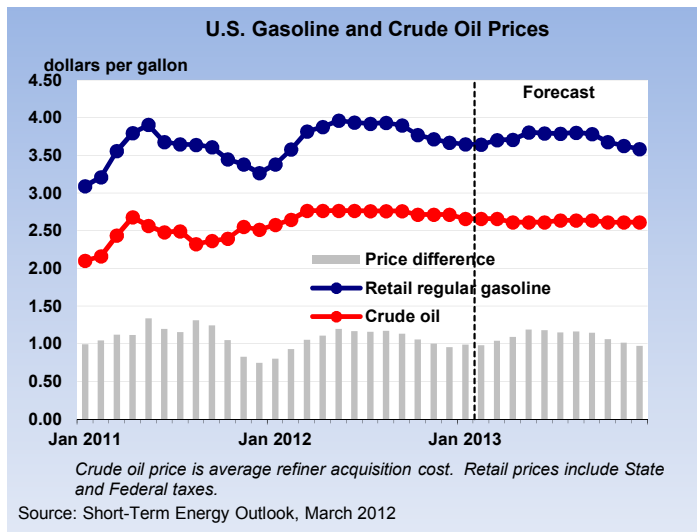
Related statistics in this bulletin

- 1.2 International aspects
- 2.1 Utilities
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

1.2 International aspects



| Month | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|-------|--------|--------|--------|--------|
|-------|--------|--------|--------|--------|

Consumer price index monthly %-change

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

Gasoline, diesel and world crude oil prices

United States

| | | | | |
|------------------------------|--------|--------|--------|--------|
| Gasoline (\$/gal) | 3.61 | 3.45 | 3.38 | 3.27 |
| Diesel (\$/gal) | 3.84 | 3.80 | 3.96 | 3.86 |
| Crude oil (\$/barrel) | | | | |
| WTI - Cushing, Okl | 85.52 | 86.32 | 97.16 | 98.56 |
| Brent, Europe | 112.83 | 109.55 | 110.77 | 107.87 |

Export price monthly %-change

| | | | | |
|-----|-----|------|-----|------|
| USA | 0.5 | -2.0 | 0.1 | -0.5 |
|-----|-----|------|-----|------|

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

Latest tourist arrivals

| | | |
|-------------------------|---------|-----------|
| Aruba | Jan-Dec | 872,542 |
| Bahamas | Jan-Oct | 1,121,789 |
| Barbados | Jan-Nov | 512,783 |
| Belize | Jan-Nov | 223,319 |
| Cancun (Mexico)** | Jan-Sep | 1,671,710 |
| British Virgin Islands. | Jan-Oct | 276,872 |
| Cayman Islands | Jan-Nov | 275,738 |
| Cuba | Jan-Nov | 2,440,306 |
| Curacao | Jan-Nov | 352,417 |
| Dominican Republic* | Jan-Nov | 3,862,045 |
| Jamaica | Jan-Sep | 1,501,782 |
| Martinique | Jan-Oct | 410,958 |
| Puerto Rico** | Jan-Oct | 1,199,876 |
| St. Maarten* | Jan-Sep | 316,155 |
| Suriname | Jan-Oct | 176,817 |
| US Virgin Islands | Jan-Oct | 555,273 |

* Non-Resident Air Arrivals

** Non-Resident Hotel registrations only

Key points

In December 2011, the average WTI crude oil price increased by \$1.40 per barrel compared to November 2011, reaching \$98.56 per barrel. The Brent (Europe) crude oil reached \$107.87 per barrel in December 2011, down from \$110.77 per barrel November 2011.

The EIA expects the price of WTI crude oil to average about \$106 per barrel in 2012, almost \$11 per barrel higher than the average price in 2011. Supply disruptions in the Middle East and Africa has contributed to a significant increase in world crude oil price during February 2012. Keep in mind that energy price forecast are highly uncertain.

The EIA expects that the regular-grade gasoline retail prices to average \$3.79 per gallon in 2012 and \$3.72 per gallon in 2013, compared with \$3.53 per gallon in 2011.

On-highway diesel fuel retail prices, which averaged \$3.84 per gallon in 2011, will average \$4.15 per gallon in 2012 and \$4.11 per gallon in 2013.

Related statistics in this bulletin

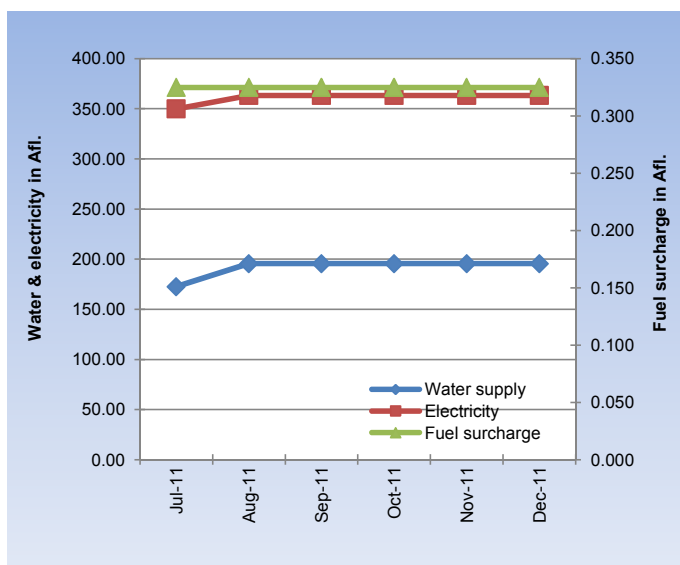
- 1.1 Consumer price index
- 2.1 Utilities

- 5 Tourism
- Corresponding tables

Related statistics publications

- Consumer price index
- Economic profile

2.1 Utilities



Sep-11 Oct-11 Nov-11 Dec-11

Utility prices

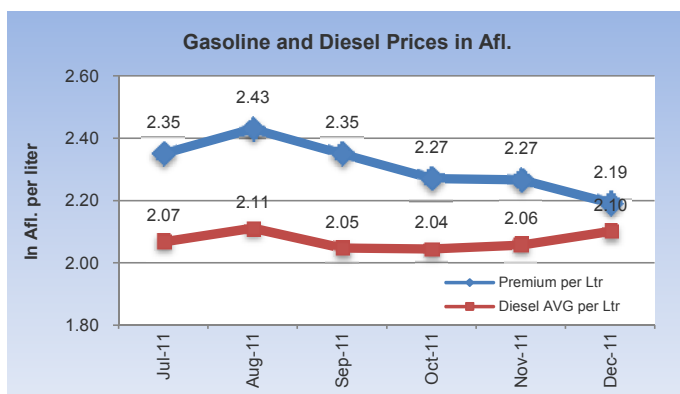
| | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 363.27 | 363.27 | 363.27 | 363.27 |
| Gasoline | 2.35 | 2.27 | 2.27 | 2.19 |
| Water | 195.47 | 195.47 | 195.47 | 195.47 |
| Diesel | 2.05 | 2.04 | 2.06 | 2.10 |
| Fuel surcharge | 0.325 | 0.325 | 0.325 | 0.325 |

Utility prices monthly %-change

| | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 0.0 | 0.0 | 0.0 | 0.0 |
| Gasoline | -3.3 | -3.4 | -0.2 | -3.3 |
| Water | 0.0 | 0.0 | 0.0 | 0.0 |
| Diesel | -3.0 | -0.1 | 0.6 | 2.1 |
| Fuel surcharge | 0.0 | 0.0 | 0.0 | 0.0 |

Utility prices annual %-change

| | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|----------------|--------|--------|--------|--------|
| Electricity | 14.0 | 17.7 | 17.7 | 17.7 |
| Gasoline | 23.3 | 19.8 | 16.1 | 11.0 |
| Water | 20.5 | 27.0 | 27.0 | 27.0 |
| Diesel | 26.7 | 25.6 | 21.0 | 21.2 |
| Fuel surcharge | 15.2 | 21.1 | 21.1 | 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 December 2011, the average price of water and electricity remained unchanged when compared to the previous month. Compared to November 2011, the price of gasoline fell with Afl. 0.08, reaching Afl. 2.19 per liter in December 2011. In December 2011, the average price of diesel increased by Afl. 0.04 per liter compared to the previous month, reaching an average price of Afl. 2.10 per liter.

Prices of utilities in Aruba during January 2012

| | Price change | Impact on CPI |
|--------------------------|--------------|---------------|
| Electricity ¹ | 0.0% | 0.00 |
| Gasoline (premium) | 0.1% | 0.01 |
| Water ² | 0.0% | 0.00 |
| Diesel | -4.0% | -0.01 |
| Rent | 0.1% | 0.04 |
| Total impact | | 0.04 |

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of January 2012, price movement of gasoline, diesel and rent during the month of January 2012 will affect to the consumer price index of January 2012 by 0.04.

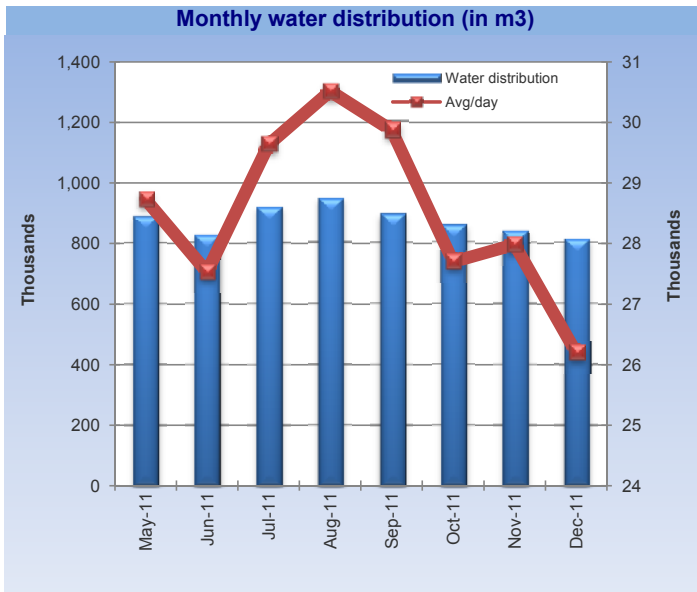
Related statistics in this bulletin

- 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)

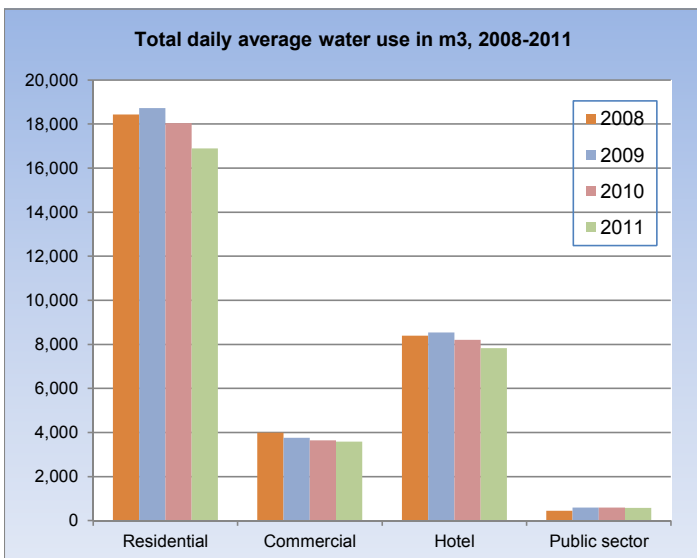
| | | | | |
|-----------|---------|---------|---------|---------|
| September | 916,667 | 951,368 | 957,950 | 896,219 |
| October | 857,940 | 949,989 | 791,971 | 858,714 |
| November | 798,315 | 983,789 | 863,930 | 839,510 |
| December | 901,140 | 948,856 | 808,806 | 812,179 |

Average water distribution monthly %-change

| | | | | |
|-----------|------|------|-------|------|
| September | -5.2 | -6.4 | -8.7 | -5.3 |
| October | -6.4 | -0.1 | -17.3 | -4.2 |
| November | -6.9 | 3.6 | 9.1 | -2.2 |
| December | 12.9 | -3.6 | -6.4 | -3.3 |

Average water distribution annual %-change

| | | | | |
|-----------|-------|------|-------|------|
| September | -3.6 | 3.8 | 0.7 | -6.4 |
| October | -13.9 | 10.7 | -16.6 | 8.4 |
| November | -12.8 | 23.2 | -12.2 | -2.8 |
| December | 10.7 | 5.3 | -14.8 | 0.4 |



Key points

In December 2011, the average water distribution in Aruba (houses, companies, hotels, government) declined by 0.4 percent compared to December 2010. With the exception of the commercial sector (+3.0%) and the Government sector (+25.4%), water usage decreases has been recorded in the residential sector (-0.2%) and hotels (-0.9%). On a yearly basis, total water distribution in 2011 decreased by 5.1 compared to 2010.

Average water distribution (in m³)*

| December 2011 | | % Change since | | YTD % change |
|---------------|----------------|----------------|------------|--------------|
| | | last month | last year | |
| Houses | 470,283 | -3.8 | -0.2 | -6.2 |
| Companies | 108,158 | -2.2 | 3.0 | -1.1 |
| Hotels | 217,720 | -2.4 | -0.9 | -4.5 |
| Government | 16,018 | -6.1 | 25.4 | -1.7 |
| Total | 812,179 | -3.3 | 0.4 | -5.1 |

Average water usage per connection

| | m3 | % Change | | |
|------------|---------|----------|------|------|
| Houses | 12.9 | -4.1 | -2.4 | -8.1 |
| Companies | 43.5 | -4.0 | -2.1 | -2.7 |
| Hotels | 4,838.2 | -4.5 | -3.1 | -4.9 |
| Government | 57.4 | -6.5 | 20.9 | -3.3 |

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 decreased by 3.3 percent in December 2011. Water usage decreases has been recorded for all sectors, particularly the Residential (-3.8%), Commercial (-2.2%), Hotel (-2.4%) and Public sector (-6.1%).

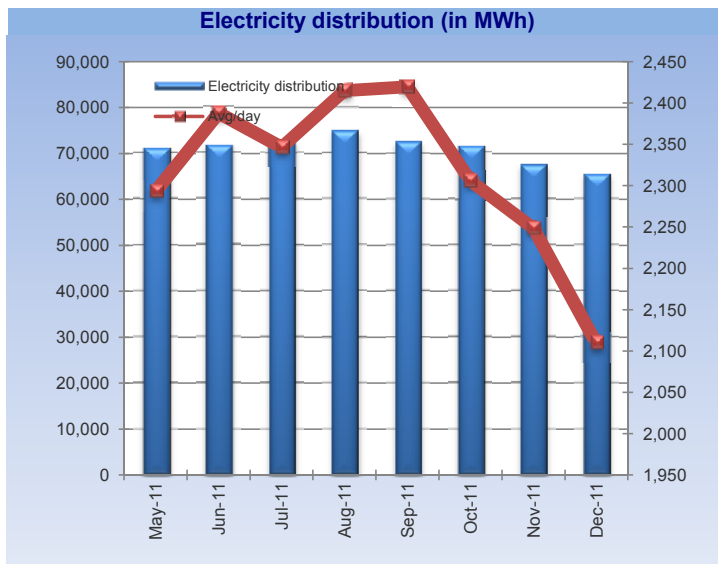
Related statistics in this bulletin

- 2.3 Electricity distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

2.3 Electricity distribution



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

Electricity distribution (MWh)

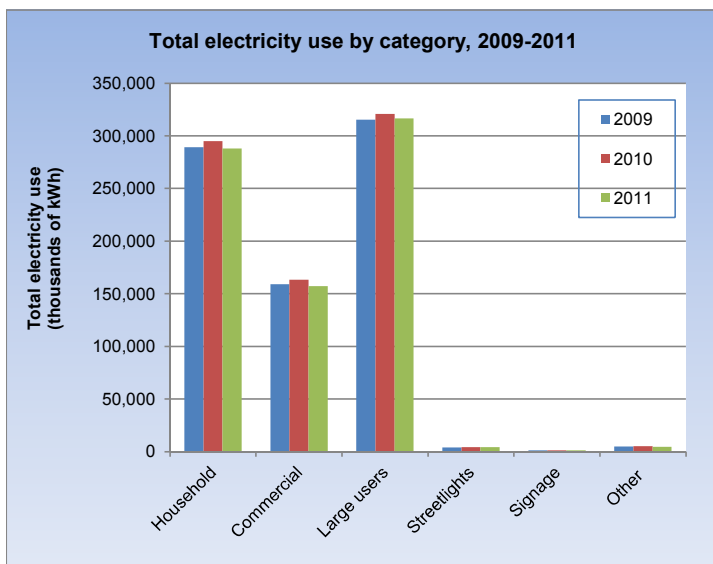
| | | | | |
|-----------|--------|--------|--------|--------|
| September | 72,659 | 74,200 | 69,787 | 72,586 |
| October | 68,105 | 73,580 | 72,418 | 71,478 |
| November | 65,863 | 71,277 | 64,609 | 67,457 |
| December | 63,999 | 70,487 | 65,864 | 65,398 |

Electricity distribution monthly %-change

| | | | | |
|-----------|------|------|-------|------|
| September | -0.9 | 0.0 | -9.3 | -3.0 |
| October | -6.3 | -0.8 | 3.8 | -1.5 |
| November | -3.3 | -3.1 | -10.8 | -5.6 |
| December | -2.8 | -1.1 | 1.9 | -3.1 |

Electricity distribution annual %-change

| | | | | |
|-----------|------|------|------|------|
| September | 7.3 | 2.1 | -5.9 | 4.0 |
| October | -5.5 | 8.0 | -1.6 | -1.3 |
| November | -1.4 | 8.2 | -9.4 | 4.4 |
| December | 1.2 | 10.1 | -6.6 | -0.7 |



Key points

In December 2011, electricity (in MWh) supplied to Elmar for distribution declined by 0.7 percent compared to December 2010, following a drop of 6.6 percent recorded in the similar period a year ago. In the January-to-December period of 2011, electricity distribution fell with 2.4 percent compared to the similar period of 2010.

Electricity Consumption (MWh)

| | Oct-11 | Nov-11 | Dec-11 |
|-------------------------|---------------|---------------|---------------|
| Household | 26,101 | 23,547 | 23,160 |
| Usage per connection | 672.1 | 605.6 | 594.8 |
| Commercial | 13,503 | 13,475 | 12,318 |
| Large users | 27,073 | 25,914 | 25,762 |
| Streetlights | 352 | 349 | 349 |
| Signage | 100 | 97 | 99 |
| Churches, schools, etc. | 412 | 448 | 389 |
| Total | 67,541 | 63,830 | 62,076 |

On a monthly basis, the total electricity usage (as reported by the ELMAR N.V.) fell with 2.7 percent in December 2011. Compared to December 2010, the total electricity usage declined by 0.1 percent in the December 2011. On a yearly basis, the total electricity usage dropped by 2.2 percent in 2011, when compared to 2010.

Electricity Generation (MWh)

| Year | WEB | Valero | Windpark | Total |
|------|---------|--------|----------|---------|
| 2009 | 900,250 | 7,100 | 16,967 | 924,318 |
| 2010 | 829,998 | 3,822 | 106,420 | 940,240 |
| 2011 | 813,880 | 4,168 | 112,429 | 930,477 |

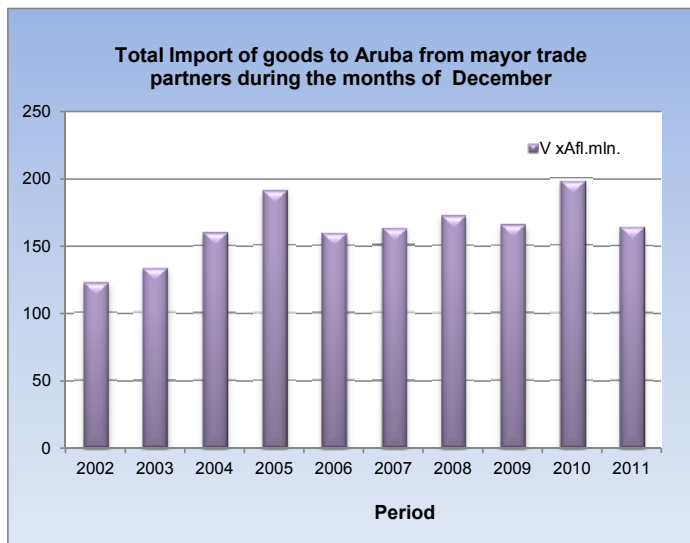
Related statistics in this bulletin

- 2.2 Water distribution
- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

3 Foreign trade



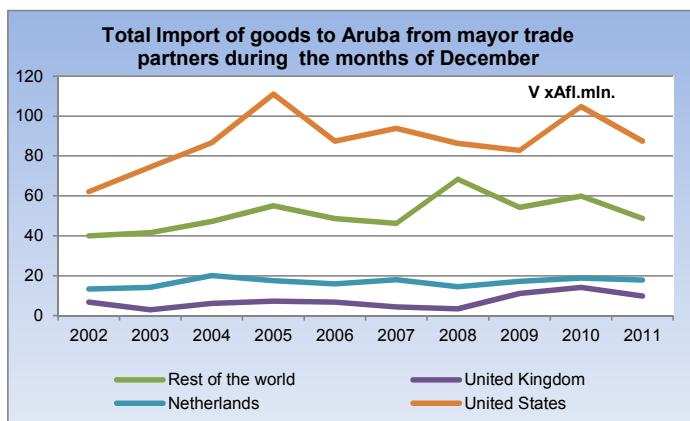
| December 2011 | Vx1,000 Afl. | Monthly % Ch | Yearly % Ch | YTD % Ch |
|---------------|--------------|--------------|-------------|----------|
|---------------|--------------|--------------|-------------|----------|

Total import of goods to Aruba by commodity group

| | | | | |
|--|----------------|--------------|--------------|-------------|
| 1. Agriculture products | 52,691 | -14.8 | -13.9 | 5.2 |
| 2. Mineral chemical and related products | 20,186 | -25.8 | -13.8 | 22.6 |
| 3. Textiles, pearls and precious stones | 23,654 | -39.7 | 4.4 | 14.9 |
| 4. Metal products, machinery and equipment | 36,516 | -40.4 | -33.1 | 43.2 |
| 5. Other transportable goods | 30,754 | -8.1 | -13.9 | 16.6 |
| Total Import | 163,801 | -26.5 | -17.1 | 19.6 |

Total export of goods to Aruba by commodity group

| | | | | |
|--|---------------|--------------|--------------|-------------|
| 1. Agriculture products | 14,299 | -24.6 | -42.7 | 24.9 |
| 2. Mineral chemical and related products | 339 | 157.7 | -30.6 | 27.0 |
| 3. Textiles, pearls and precious stones | 422 | -63.2 | 184.4 | 163.8 |
| 4. Metal products, machinery and equipment | 1,803 | 60.3 | 178.5 | 56.6 |
| 5. Other transportable goods | 772 | 38.6 | -29.7 | 104.9 |
| Total Export | 17,636 | -19.6 | -35.5 | 29.1 |



Source: Customs Aruba, Central Bureau of Statistics Aruba

Key points

In December 2011, the total import of merchandise to Aruba declined by 17.1 percent compared to December 2010. With the exception of Textiles, pearls & precious stones (+4.4%), import decreases has been recorded for all commodities, particularly, Agriculture products (-13.9%), Mineral, chemical & related products (-13.8%), Metal products, machinery & equipment (-33.1%) and Other transportable goods (-13.9%). On a year to date, total imports increased by 19.6 percent in 2011, when compared to 2010.

Compared to December 2010, the total exports decreased by 35.5 percent in December 2011, following a drop of 2.3 percent in the similar period a year ago. With the exception of Textiles, pearls & precious stones (+184.4%) and Metal products, machinery & equipment (+178.5%), export decreases has been recorded for Agriculture products (-42.7%), Mineral, chemical & related products (-30.6%) and Other transportable goods (-29.7%). In the January-to-December period of 2011, total exports expanded by 29.1 percent compared to the similar period of 2010.

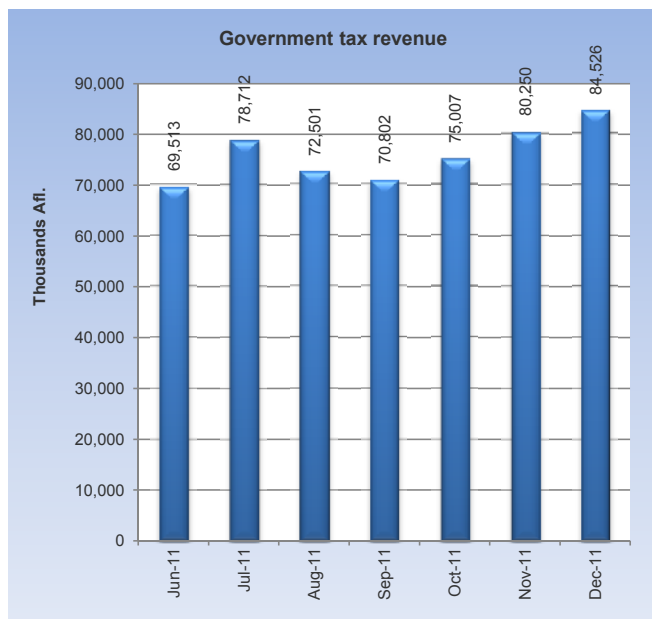
Related statistics in this bulletin

- 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.)

| Month | 2008 | 2009 | 2010 | 2011 |
|-----------|--------|--------|--------|--------|
| September | 79,646 | 81,179 | 70,521 | 70,802 |
| October | 72,141 | 76,956 | 58,515 | 75,007 |
| November | 75,662 | 76,449 | 63,571 | 80,250 |
| December | 81,812 | 92,289 | 84,009 | 84,526 |

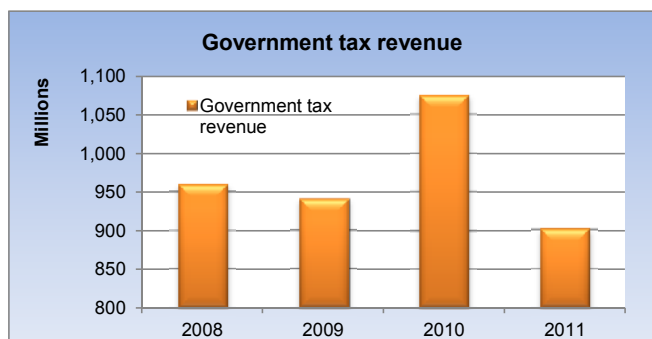
Total tax revenue monthly %-change

| Month | 2008 | 2009 | 2010 | 2011 |
|-----------|------|------|-------|------|
| September | -6.7 | 6.8 | 2.4 | -2.3 |
| October | -9.4 | -5.2 | -17.0 | 5.9 |
| November | 4.9 | -0.7 | 8.6 | 7.0 |
| December | 8.1 | 20.7 | 32.1 | 5.3 |

Total tax revenue annual %-change

| Month | 2008 | 2009 | 2010 | 2011 |
|-----------|------|------|-------|------|
| September | 13.2 | 1.9 | -13.1 | 0.4 |
| October | -5.2 | 6.7 | -24.0 | 28.2 |
| November | -1.5 | 1.0 | -16.8 | 26.2 |
| December | -9.5 | 12.8 | -9.0 | 0.6 |

| | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|---------------------|--------|--------|--------|--------|
| (x 1,000 AfL.) | | | | |
| AOV / AWW | 14,966 | 14,108 | 11,315 | 11,577 |
| AZV | 18,774 | 19,871 | 18,642 | 20,301 |
| Total Social Contr. | 33,740 | 33,979 | 29,958 | 31,879 |



Source: SIAD

Key points

In December 2011, the total government tax revenue increased by 0.6 percent compared to December 2010, in contrast to a drop of 9.0 percent recorded in the same period one year ago. The main revenue increases were recorded for the Profit tax (+Afl. 2.4 million), Motor vehicle tax (+Afl. 1.1 million), Import duties (+Afl. 1.0 million), Dividend tax (+Afl. 0.8 million), Turnover tax (+Afl. 0.7 million), Excises on cigarettes (+Afl. 0.6 million) and Transfer tax (+Afl. 0.5 million). On the other hand, decreases has been recorded for Excises on gasoline (-47.7%), spirits (-24.9%), beer (-23.9%) and Income tax (-39.5%). On a yearly basis, total tax revenues decreased by 16.2 percent in 2011, when compared to 2010.

Tax Revenues¹

| December 2011 | (x1,000 AfL.) | % Change since | | |
|-------------------------------------|---------------|----------------|--------------|--------------|
| | | last month | last year | YTD % change |
| Taxes on income & profit | 31,870 | 4.3 | 9.1 | 15.9 |
| Income tax | -2,562 | -42.6 | -39.5 | 57.5 |
| Wage tax | 20,724 | 19.0 | 0.8 | 0.5 |
| Profit tax | 12,672 | -13.6 | 23.8 | 47.5 |
| Dividend tax | 1,036 | 311.1 | 292.4 | 16.2 |
| Taxes on commodities | 30,611 | 18.6 | -13.5 | 9.4 |
| Import duties | 19,085 | 25.0 | 5.8 | 13.1 |
| Excises on spirits | 2,717 | 28.1 | -24.9 | 13.4 |
| Excises on cigarettes | 1,138 | -16.8 | 98.3 | 17.3 |
| Excises on beer | 2,572 | 24.4 | -23.9 | 2.6 |
| Excises on gasoline | 4,962 | 4.9 | -47.7 | 0.6 |
| Other customs | 137 | -47.5 | -49.4 | 15.1 |
| Taxes on property | 7,356 | -25.2 | 22.8 | -5.6 |
| Long-lease property rights | 735 | -41.0 | 28.3 | -13.1 |
| Land tax | 1,771 | -71.0 | -19.4 | -1.5 |
| Transfer tax | 1,283 | -43.7 | 54.2 | -24.9 |
| Succession tax | 39 | 95.0 | 387.5 | -34.0 |
| Motor vehicle tax | 3,528 | 1700.0 | 48.2 | 16.1 |
| Taxes on services | 1,822 | -6.5 | -66.8 | -53.6 |
| Lodging tax | 0 | | | -85.5 |
| Gambling licenses | 1,730 | -1.9 | -1.6 | 1.1 |
| Stamp duties | 92 | -50.3 | 21.1 | 33.3 |
| Turnover tax (BBO) | 7,253 | 9.9 | 10.6 | 2.0 |
| Tourist tax | 3,885 | 0.5 | | |
| Other tax & nontax rev | 1,729 | 4.9 | 23.9 | -92.3 |
| Total tax revenue | 84,526 | 5.3 | 0.6 | -16.2 |

Source: Tax Collector's Office

¹ Excluding AZV and AOV/ AWW.

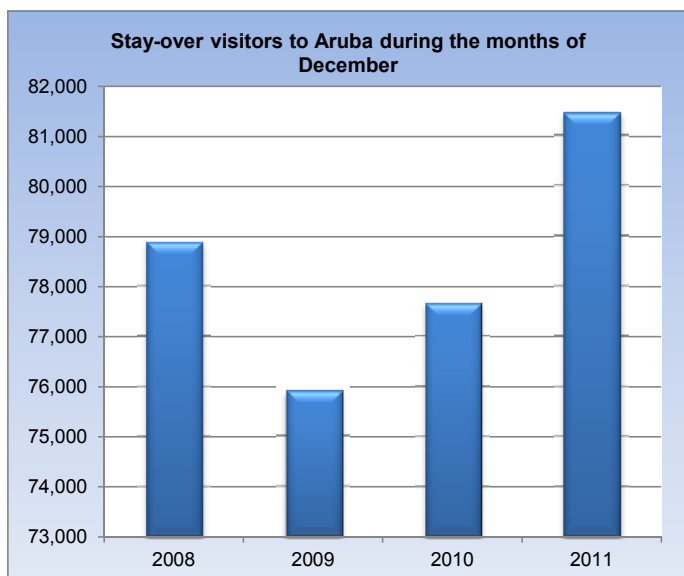
Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Economic profile
- Statistical yearbook

5 Tourism



| Month | 2008 | 2009 | 2010 | 2011 |
|---------------------------------|--------|--------|--------|--------|
| Total stay-over visitors | | | | |
| September | 55,007 | 55,162 | 58,333 | 63,906 |
| October | 58,955 | 63,252 | 66,985 | 65,227 |
| November | 66,157 | 67,848 | 63,242 | 66,799 |
| December | 78,886 | 75,905 | 77,662 | 81,455 |

| Stay-over visitors monthly %-change | | | | |
|-------------------------------------|-------|-------|-------|-------|
| September | -28.2 | -26.7 | -20.1 | -19.8 |
| October | 7.2 | 14.7 | 14.8 | 2.1 |
| November | 12.2 | 7.3 | -5.6 | 2.4 |
| December | 19.2 | 11.9 | 22.8 | 21.9 |

| Stay-over visitors annual %-change | | | | |
|------------------------------------|------|------|------|------|
| September | -5.1 | 0.3 | 5.7 | 9.6 |
| October | -6.2 | 7.3 | 5.9 | -2.6 |
| November | -2.5 | 2.6 | -6.8 | 5.6 |
| December | 1.5 | -3.8 | 2.3 | 4.9 |

| | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|-------------------------|--------|--------|--------|---------|
| Airport arrivals | | | | |
| Resident | 6,461 | 9,233 | 6,573 | 7,501 |
| Non-resident | 65,832 | 66,426 | 68,003 | 83,219 |
| Landings | | | | |
| Commercial landings | 1,158 | 1,096 | 1,045 | 1,195 |
| Non-Commercial landings | 483 | 301 | 349 | 574 |
| Cruise Tourism | | | | |
| Cruise passengers | 4,652 | 30,575 | 73,091 | 103,268 |

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

Tourism

| December 2011 | % Change since | | | |
|---------------------------------|----------------|-------------|--------------|------------|
| | last month | last year | YTD % change | |
| Total stay over visitors | 81,455 | 21.9 | 4.9 | 5.7 |
| USA | 43,315 | 6.3 | 1.8 | -0.8 |
| Venezuela | 17,034 | 90.3 | 13.1 | 30.4 |
| Colombia | 2,287 | 101.0 | 2.4 | 13.4 |
| Netherlands | 3,258 | -1.1 | -8.7 | 0.7 |
| Neth. Antilles | 2,270 | 1.4 | 4.1 | 11.1 |
| Canada | 5,335 | 71.8 | 6.4 | 7.7 |
| Other | 7,956 | 8.8 | 12.9 | 19.4 |

Source: Aruba Tourism Authority

Key points

In December 2011, the total number of stay-over visitors increased by 4.9 percent compared to December 2010, following a 2.3 percent growth recorded during the similar period one year earlier. Compared to December 2010, stay-over visitors from Venezuela increased by 13.1 percent (+1,977 visitors) compared to December 2010. In addition, increases in stay-over visitors has been recorded for the US (+1.8%), Canada (+6.4%) and Argentina (+91.5%).

In December 2011, on the other hand, the total number of visitors from the Netherlands and Brazil declined by 8.7 and 2.3 percent respectively, compared to December 2010.

On a yearly basis, the total number of stay-over visitors to Aruba increased by 5.7 in 2011 percent, when compared to 2010.

In 2011, the market share of US visitors fell from 65.0 percent in 2010, to 61.0 percent in 2011. The Venezuelan market, the second largest market, recorded a market share of 13.6 percent in 2011, up from 11.0 percent in 2010.

Related statistics in this bulletin

- Corresponding tables

Related statistics publications

- Tourist profile
- Economic profile
- Statistical yearbook

Consumer Price Index

| Sector (Dec 2006=100) | Nov '10 | Dec '10 | Nov '11 | Dec '11 | YTD ¹ | YTD | Monthly | Yearly |
|---|--------------|--------------|--------------|--------------|------------------|------------|-------------|------------|
| | | | | | 2010 | 2011 | % change | % change |
| | | | | | in % | | | |
| Food & non-alcoholic beverages | 132.9 | 133.6 | 141.4 | 141.8 | 0.1 | 6.1 | 0.3 | 6.1 |
| Alcoholic beverages & tobacco | 112.2 | 111.9 | 124.3 | 124.4 | -0.6 | 11.2 | 0.1 | 11.2 |
| Clothing & footwear | 110.7 | 110.4 | 109.9 | 108.8 | -7.7 | -1.4 | -1.0 | -1.4 |
| Housing | 129.9 | 130.0 | 145.4 | 145.6 | 2.0 | 12.0 | 0.2 | 12.0 |
| Household operation | 105.4 | 105.7 | 103.4 | 103.3 | -2.2 | -2.2 | -0.1 | -2.2 |
| Health | 92.4 | 92.2 | 91.5 | 91.2 | -0.7 | -1.1 | -0.3 | -1.1 |
| Transport | 108.0 | 107.4 | 116.8 | 115.9 | -2.0 | 7.9 | -0.8 | 7.9 |
| Communications | 83.8 | 83.8 | 86.9 | 86.9 | 0.5 | 3.7 | 0.0 | 3.7 |
| Recreation & culture | 112.1 | 112.5 | 115.0 | 115.2 | -1.7 | 2.4 | 0.2 | 2.4 |
| Education | 111.4 | 111.7 | 116.1 | 116.1 | 2.0 | 3.9 | 0.1 | 3.9 |
| Restaurants & hotels | 115.8 | 116.5 | 119.7 | 120.5 | -2.1 | 3.4 | 0.7 | 3.4 |
| Miscellaneous goods & services | 98.9 | 98.8 | 99.9 | 100.1 | -1.5 | 1.4 | 0.3 | 1.4 |
| Total Index | 114.3 | 114.4 | 121.4 | 121.4 | -0.7 | 6.1 | -0.1 | 6.1 |
| Fuel Surcharge (in Afl.) | 0.27 | 0.27 | 0.32 | 0.32 | 5.0 | 21.1 | 0.0 | 21.1 |
| Water (in Afl.) ² | 153.95 | 153.95 | 195.47 | 195.47 | -1.6 | 27.0 | 0.0 | 27.0 |
| Electricity (in Afl.) ³ | 308.72 | 308.72 | 363.27 | 363.27 | 3.1 | 17.7 | 0.0 | 17.7 |
| Aruba Gasoline (in Afl. per ltr) | 1.95 | 1.97 | 2.27 | 2.19 | 2.2 | 11.0 | -3.3 | 11.0 |
| Aruba Diesel (in Afl. per ltr) | 1.70 | 1.73 | 2.06 | 2.10 | 7.1 | 21.2 | 2.1 | 21.2 |
| US Gasoline (in \$ per ltr) | 0.76 | 0.79 | 0.89 | 0.86 | 14.8 | 9.1 | -3.5 | 9.1 |
| US Diesel (in \$ per ltr) | 0.83 | 0.86 | 1.05 | 1.02 | 18.2 | 19.1 | -2.5 | 19.1 |
| Crude Oil (in \$ per barrel)⁴ | | | | | | | | |
| WTI - Cushing, Oklahoma | 84.25 | 89.15 | 97.16 | 98.56 | 19.7 | 10.5 | 1.4 | 10.6 |
| Brent, Europe | 85.28 | 91.45 | 110.77 | 107.87 | 22.8 | 18.0 | -2.6 | 18.0 |

Utilities

| | Nov '10 | Dec '10 | Nov '11 | Dec '11 | 2010 | 2011 | Monthly | Yearly |
|--|----------------|----------------|----------------|----------------|-------------------|-------------------|-------------|------------|
| | | | | | % change % change | | | |
| Electricity supplied to Elmar for distribution (in MWh) | | | | | | | | |
| Total average | 64,609 | 65,864 | 67,457 | 65,398 | 840,975 | 820,800 | -3.1 | -0.7 |
| Water consumption (in m3) | | | | | | | | |
| Houses | 511,307 | 471,233 | 488,887 | 470,283 | 6,577,074 | 6,167,513 | -3.8 | -0.2 |
| Companies | 115,214 | 105,008 | 110,540 | 108,158 | 1,327,925 | 1,312,891 | -2.2 | 3.0 |
| Hotels | 222,058 | 219,791 | 223,019 | 217,720 | 2,993,850 | 2,858,902 | -2.4 | -0.9 |
| Government | 15,351 | 12,774 | 17,064 | 16,018 | 217,208 | 213,444 | -6.1 | 25.4 |
| Total average | 863,930 | 808,806 | 839,510 | 812,179 | 11,116,056 | 10,552,750 | -3.3 | 0.4 |

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

| | Nov '10 | Dec '10 | Nov '11 | Dec '11 | 2010 | 2011 | Monthly | Yearly |
|--|----------------|----------------|----------------|----------------|-------------------|------------------|--------------|--------------|
| | | | | | % change % change | | | |
| Imports of goods by commodity group | | | | | | | | |
| Agriculture products | 63,004 | 61,182 | 61,827 | 52,691 | 615,929 | 648,260 | -14.8 | -13.9 |
| Mineral chemical and related products | 25,745 | 23,431 | 27,209 | 20,186 | 249,009 | 305,264 | -25.8 | -13.8 |
| Textiles, pearls and precious stones | 35,367 | 22,657 | 39,210 | 23,654 | 209,675 | 240,945 | -39.7 | 4.4 |
| Metal products, machinery and equipment | 52,673 | 54,545 | 61,301 | 36,516 | 423,527 | 606,645 | -40.4 | -33.1 |
| Other transportable goods | 31,483 | 35,738 | 33,457 | 30,754 | 297,802 | 347,129 | -8.1 | -13.9 |
| Total Import | 208,271 | 197,554 | 223,004 | 163,801 | 1,795,942 | 2,148,243 | -26.5 | -17.1 |
| Exports of goods by commodity group | | | | | | | | |
| Agriculture products | 20,440 | 24,976 | 18,962 | 14,299 | 158,747 | 198,291 | -24.6 | -42.7 |
| Mineral chemical and related products | 536 | 489 | 132 | 339 | 5,098 | 6,474 | 157.7 | -30.6 |
| Textiles, pearls and precious stones | 561 | 148 | 1,148 | 422 | 8,629 | 22,760 | -63.2 | 184.4 |
| Metal products, machinery and equipment | 643 | 648 | 1,125 | 1,803 | 9,662 | 15,136 | 60.3 | 178.5 |
| Other transportable goods | 1,075 | 1,099 | 557 | 772 | 13,260 | 27,169 | 38.6 | -29.7 |
| Total Export | 23,255 | 27,359 | 21,923 | 17,636 | 222,755 | 287,466 | -19.6 | -35.5 |

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.)

| | Nov '10 | Dec '10 | Nov '11 | Dec '11 | YTD ¹ 2010 | YTD 2011 | Monthly change | Yearly change |
|---|---------------|---------------|---------------|---------------|--------------------------|----------------|-------------------|------------------|
| Taxes on income and profit | 23,762 | 29,211 | 30,543 | 31,870 | 307,888 | 356,875 | 4.3 | 9.1 |
| Income tax | -1,722 | -1,837 | -1,797 | -2,562 | -11,768 | -5,006 | -42.6 | -39.5 |
| Wage tax | 19,416 | 20,550 | 17,413 | 20,724 | 229,641 | 230,779 | 19.0 | 0.8 |
| Profit tax | 5,688 | 10,234 | 14,675 | 12,672 | 84,689 | 124,912 | -13.6 | 23.8 |
| Dividend tax | 380 | 264 | 252 | 1,036 | 5,326 | 6,190 | 311.1 | 292.4 |
| Taxes on commodities | 21,422 | 35,371 | 25,808 | 30,611 | 252,130 | 275,949 | 18.6 | -13.5 |
| Import duties | 15,136 | 18,041 | 15,262 | 19,085 | 139,726 | 158,032 | 25.0 | 5.8 |
| Excises on spirits | 1,496 | 3,616 | 2,121 | 2,717 | 17,208 | 19,511 | 28.1 | -24.9 |
| Excises on cigarettes | 1,889 | 574 | 1,368 | 1,138 | 10,603 | 12,441 | -16.8 | 98.3 |
| Excises on beer | 2,719 | 3,380 | 2,068 | 2,572 | 24,760 | 25,411 | 24.4 | -23.9 |
| Excises on gasoline | 7 | 9,489 | 4,728 | 4,962 | 57,470 | 57,834 | 4.9 | -47.7 |
| Other customs | 175 | 271 | 261 | 137 | 2,363 | 2,720 | -47.5 | -49.4 |
| Taxes on property | 3,858 | 5,990 | 9,840 | 7,356 | 82,718 | 78,094 | -25.2 | 22.8 |
| Long-lease property rights (erfpachtsrechten) | 1,064 | 573 | 1,245 | 735 | 20,056 | 17,428 | -41.0 | 28.3 |
| Land tax | 1,535 | 2,197 | 6,100 | 1,771 | 25,959 | 25,568 | -71.0 | -19.4 |
| Transfer tax | 1,058 | 832 | 2,279 | 1,283 | 17,953 | 13,483 | -43.7 | 54.2 |
| Succession tax | 5 | 8 | 20 | 39 | 315 | 208 | 95.0 | 387.5 |
| Motor vehicle tax (incl. numberplates) | 196 | 2,380 | 196 | 3528 | 18,435 | 21,407 | 1,700.0 | 48.2 |
| Taxes on services | 5,537 | 5,484 | 1,949 | 1,822 | 65,298 | 30,314 | -6.5 | -66.8 |
| Lodging tax | 3,772 | 3,649 | 0 | 0 | 41,821 | 6,055 | | |
| Gambling licenses | 1,669 | 1,759 | 1,764 | 1,730 | 21,880 | 22,130 | -1.9 | -1.6 |
| Stamp duties | 96 | 76 | 185 | 92 | 1,597 | 2,129 | -50.3 | 21.1 |
| Turnover tax (BBO) | 6,374 | 6,557 | 6,597 | 7,253 | 83,504 | 85,191 | 9.9 | 10.6 |
| Tourist tax | 0 | 0 | 3,865 | 3,885 | 0 | 52,593 | 0.5 | |
| Other tax and nontax revenues | 2,618 | 1,396 | 1,648 | 1,729 | 283,425 | 21,963 | 4.9 | 23.9 |
| Total tax revenues⁵ | 63,571 | 84,009 | 80,250 | 84,526 | 1,074,963 | 900,979 | 5.3 | 0.6 |

Tourism

| | Nov '10 | Dec '10 | Nov '11 | Dec '11 | YTD ¹ 2010 | YTD 2011 | Monthly % change | Yearly % change |
|---------------------------------|---------------|---------------|---------------|---------------|--------------------------|----------------|---------------------|--------------------|
| Total stay over visitors | 63,242 | 77,662 | 66,799 | 81,455 | 824,330 | 871,316 | 21.9 | 4.9 |
| USA | 41,028 | 42,563 | 40,758 | 43,315 | 535,753 | 531,463 | 6.3 | 1.8 |
| Venezuela | 6,667 | 15,057 | 8,952 | 17,034 | 90,709 | 118,305 | 90.3 | 13.1 |
| Colombia | 1,097 | 2,233 | 1,138 | 2,287 | 15,004 | 17,022 | 101.0 | 2.4 |
| Netherlands | 3,500 | 3,568 | 3,294 | 3,258 | 40,294 | 40,584 | -1.1 | -8.7 |
| Neth. Antilles | 1,973 | 2,180 | 2,238 | 2,270 | 23,363 | 25,965 | 1.4 | 4.1 |
| Canada | 2,744 | 5,012 | 3,105 | 5,335 | 37,643 | 40,558 | 71.8 | 6.4 |
| Other | 6,233 | 7,049 | 7,314 | 7,956 | 81,564 | 97,419 | 8.8 | 12.9 |
| Airport Traffic | | | | | | | | |
| Total landings | 1,412 | 1,895 | 1,394 | 1,769 | 19,097 | 19,225 | 26.9 | -6.6 |
| Commercial landings | 1,196 | 1,417 | 1,045 | 1,195 | 14,715 | 14,732 | 14.4 | -15.7 |
| Non-commercial landings | 216 | 478 | 349 | 574 | 4,382 | 4,493 | 64.5 | 20.1 |
| Passenger Traffic | | | | | | | | |
| Total arrivals | 71,604 | 88,160 | 74,576 | 90,720 | 919,281 | 980,544 | 21.6 | 2.9 |
| Arrival locals | 6,250 | 7,733 | 6,573 | 7,501 | 81,721 | 95,418 | 14.1 | -3.0 |
| Arrival visitors | 65,354 | 80,427 | 68,003 | 83,219 | 837,560 | 885,126 | 22.4 | 3.5 |

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