



# Table of Contents

|   |           |
|---|-----------|
| <b>A note to the reader.....</b>  | <b>ii</b> |
| <b>1 MONTHLY CHANGE OF THE CPI .....</b>  | <b>1</b>  |
| 1.1 CPI AND INFLATION .....   | 1         |
| 1.2 CHANGES IN SECTOR .....   | 1         |
| 1.3 CHANGES IN CATEGORIES AND SUBCATEGORIES .....   | 1         |
| <b>2 END OF PERIOD CHANGE OF THE CPI .....</b>  | <b>2</b>  |
| 2.1 END OF PERIOD CHANGE CPI FOR OCTOBER 2019 .....   | 2         |
| 2.2 CHANGES IN SECTOR .....   | 2         |
| 2.3 CHANGES IN CATEGORIES .....   | 2         |
| 2.4 END OF YEAR CHANGE CPI 2010 - 2019 .....  | 2         |
| 2.5 PERIOD AVERAGE CHANGE CPI FOR OCTOBER 2019 .....  | 2         |
| <b>3 DEVELOPMENT OF INDICES OF MAIN SECTORS AND UTILITIES.....</b>  | <b>3</b>  |
| 3.1 INDICES MAIN SECTORS .....  | 3         |
| 3.2 ELECTRICITY .....   | 3         |
| 3.3 WATER .....   | 3         |
| 3.4 GASOLINE AND DIESEL.....  | 3         |
| <b>4 PERCENTAGE CHANGE CPI OF ARUBA’S MAJOR TRADING PARTNERS .....</b>  | <b>4</b>  |
| 4.1 COMPARISON OF THE CPI OF ARUBA AND THE USA .....  | 4         |
| <b>5 CORE INFLATION .....</b>   | <b>5</b>  |
| 5.1 CORE INFLATION .....  | 5         |
| 5.2 MONTHLY CHANGE OF THE CORE INFLATION.....   | 5         |
| 5.3 END OF YEAR CHANGE OF THE CORE INFLATION, 2014 - 2019 .....   | 5         |
| <b>6 DEVELOPMENT OF FOOD &amp; CATERING SERVICES .....</b>  | <b>6</b>  |
| 6.1 MONTHLY CHANGE OF FOOD & CATERING SERVICES FOR OCTOBER 2019 .....   | 6         |
| 6.2 END OF PERIOD CHANGE OF FOOD & CATERING SERVICES FOR OCTOBER 2019 .....                                   | 6         |
| <b>7 SUBSISTENCE LEVEL.....</b>   | <b>7</b>  |
| 7.1 SUBSISTENCE LEVEL.....  | 7         |
| 7.2 MONTHLY CHANGE OF THE SUBSISTENCE LEVEL FOR OCTOBER 2019 .....  | 7         |
| 7.3 COMPARISON OF THE SUBSISTENCE LEVEL AND MINIMUM WAGE .....  | 7         |
| <b>APPENDICES</b>   |           |
| APPENDIX 1: MONTHLY AND YEARLY % CHANGES IN THE CPI FOR OCTOBER 2019.....                                     | 8         |
| APPENDIX 2: EFFECT ON THE CPI PER SECTOR AND CATEGORY FOR OCTOBER 2019 .....                                  | 9         |
| APPENDIX 3: MONTHLY & YEARLY CHANGES (%) AND EFFECT IN THE FOOD & CATERING SERVICES FOR<br>OCTOBER 2019 ..... | 10        |
| APPENDIX 4: MONTHLY AND YEARLY % CHANGES AND EFFECT IN THE MAIN INDICES FOR OCTOBER 2019.....                 | 11        |
| APPENDIX 5: COURSE OF INDICES FOR 2010 – UP TO OCTOBER 2019 .....   | 12        |
| APPENDIX 6: GLOSSARY .....  | 13        |

## A note to the reader

The following report presents the price statistics for October 2019.

- As of January 2017, the expenditure weights will be based on the Household Expenditure Survey held by the CBS during the months of May to June of 2016. In order to calculate consistent annual rates of change, the CPI has to be calculated retrospectively for 2 years. Therefore, June of 2019 has been chosen as the new base period for the CPI. Subsequently, the CPI figures for 2017, 2018 and 2019 have been revised accordingly.
- At the end of October 2019 the Consumer Price Index (CPI) shows an increase of 0.5% compared to the end of September 2019. The sector which affected the CPI the most was “Recreation and culture” (4.4%), which led to an effect of 0.37 percentage points (ppts) on the  $\Delta$  CPI of October 2019 (0.5%).
- Compared to October 2018 the CPI increased by 5.0%. The sector which affected the CPI the most was “Food and non-alcoholic beverages” (14.6%). Specifically, the prices of “Food” (15.2%) registered an increase and caused an effect of 2.18 ppts on the end of period inflation of October 2019 (5.0%).
- The period average inflation for the period October 2018 - October 2019 is 4.2%, which is 1.5 ppts higher compared to the period average inflation for the period October 2017 - October 2018 (2.7%).
- Utilities (Water and Electricity) did not register price changes in October 2019. The price of gasoline registered an increase of 0.3% in October 2019 and caused an effect of 0.01 ppt on the  $\Delta$  CPI of October 2019. The price of diesel registered an increase of 3.2% in October 2019 and had an effect of 0.01 ppt on the  $\Delta$  CPI of October 2019.

This report is divided in 7 sections. An overview of the monthly percentage changes in the CPI and index per sector is presented in section 1. Section 2 provides the yearly percentage changes in the CPI and index per sector. The development of indices of main sectors and utilities is outlined in section 3. Section 4 presents the percentage change in the CPI of Aruba’s major trading partners and compares the CPI of Aruba and the USA. Section 5 presents an overview of the monthly and yearly percentage changes of the core inflation. Section 6 presents the price movements in food & catering services. The development of the subsistence level is presented in section 7 and is followed by the appendices.

For other specific information contact us at CBS or visit [www.cbs.aw](http://www.cbs.aw).

**Contact information:**

## 1 Monthly change of the CPI

### 1.1 CPI and Inflation

The CPI of the total population of Aruba for the month of October 2019 is 100.49; an increase of 0.5% compared to the CPI of September 2019 (100.00). An overview of the percentage change in the CPI ( $\Delta$  CPI) for different periods during 2018 and 2019 is shown in Table 1. The terms percentage change in the CPI and “inflation” (deflation) are considered similar and are used interchangeably. The inflation over the last 12 months (end of period inflation) is 5.0%, while the inflation over a period of 24 months (period average inflation) is 4.2%.

**Table 1: Overview of  $\Delta$  CPI**

| Period                      |           | % Changes |      | Index   |        |
|-----------------------------|-----------|-----------|------|---------|--------|
|                             |           | 2019      | 2018 | Current | Last   |
| Monthly                     | Sep - Oct | 0.5       | -0.1 | 100.49  | 100.00 |
| Year-to-date                | Dec - Oct | 3.9       | 3.4  | 100.49  | 96.67  |
| Last 12 months <sup>1</sup> | Oct - Oct | 5.0       | 3.9  | 100.49  | 95.66  |
| Last 24 months <sup>2</sup> | Oct - Oct | 4.2       | 2.7  | 98.49   | 94.55  |

Source: Central Bureau of Statistics Aruba

<sup>1</sup> End of period inflation

<sup>2</sup> Period average inflation

Figure 1 depicts the monthly  $\Delta$  CPI over a period of one year starting from October 2018, whereas the  $\Delta$  CPI for the month October for the years 2010 to 2019 is illustrated in Figure 2.

### 1.2 Changes in sector

Figure 3 provides an overview of the percentage changes for the indices per sector for October 2019. The percentage change in index is further denoted as  $\Delta$  I. The largest  $\Delta$  I is observed for the sector “Recreation and culture” with an increase of 4.4%.

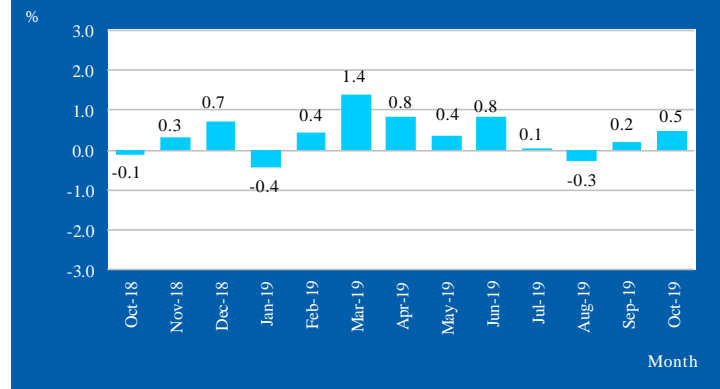
### 1.3 Changes in categories and subcategories

The largest positive and negative  $\Delta$  I is seen in the categories “Other major durables for recreation and culture” (26.2%) and “Accommodation services” (-23.8%). In the “Food and non-alcoholic beverages” sector a decrease of 0.6% is observed for the category “Food”, while the category “Non-alcoholic beverages” registered an increase of 0.7% in October. In the “Transport” sector the major  $\Delta$  I is observed for the category “Transport services” (19.2%), mainly caused by an increase in “Plane tickets” (27.6%). In the “Recreation and culture” sector the major  $\Delta$  I is observed for the category “Other major durables for recreation and culture” (26.2%)<sup>1</sup>.

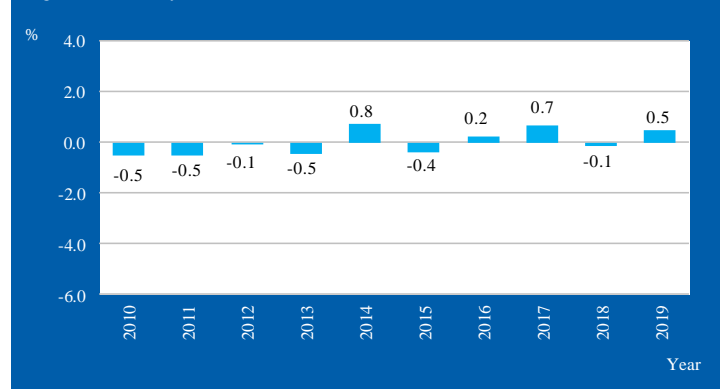
The categories which influenced the CPI calculation the most are “Holidays”, “Maintenance and repair of the dwelling”, “Food” and “Transport services” which had an effect of respectively, 0.37, 0.09, -0.09 and 0.09 ppts on the  $\Delta$  CPI. Reference is made to tables

16 and 17 in Appendices 1 and 2. Table 16 provides an overview of the indices for the months October 2018, December 2018, September 2019 and October 2019 together with corresponding weights per sector and the monthly, year-to-date (ytd), end of period and period average percentage changes for October 2019. In table 17 an overview of the effect on the monthly, year-to-date (ytd), end of period and period average CPI per sector and category for October 2019 is presented. The course of indices for 2010 – up to October 2019 is illustrated in Appendix 5.

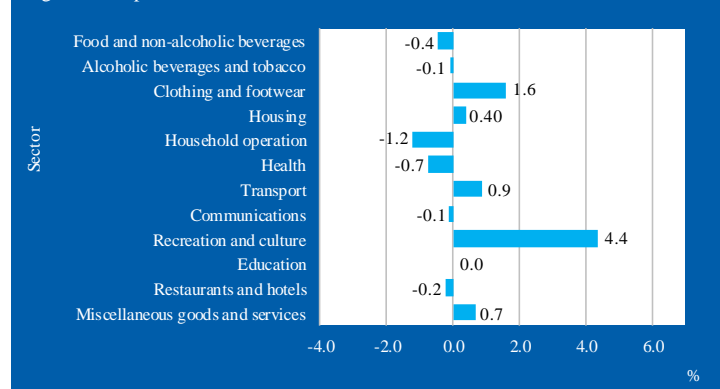
**Figure 1: Monthly  $\Delta$  CPI, 2018 - 2019**



**Figure 2: Monthly  $\Delta$  CPI for October, 2010 - 2019**



**Figure 3:  $\Delta$  I per sector, October 2019**



<sup>1</sup> The focus is on the four major sectors which are: Housing, Transport, Food and non-alcoholic beverages and Recreation and culture. Together these sectors form 64% of the total weight of the basket of goods and services.

## 2 End of period change of the CPI

### 2.1 End of period change CPI for October 2019

The CPI increased from 95.66 in October 2018 to 100.49 in October 2019, an increase of 5.0%. This  $\Delta$  CPI is the highest registered over a period of 5 years for the month October, and is 1.1 ppts higher than the  $\Delta$  CPI registered in 2018 (3.9%) (see table 2).

Table 2: End of period  $\Delta$  CPI for October, 2015 - 2019

| Period    | $\Delta$ CPI | Index  |
|-----------|--------------|--------|
| 2014-2015 | -0.8         | 93.26  |
| 2015-2016 | -0.1         | 93.17  |
| 2016-2017 | -1.2         | 92.05  |
| 2017-2018 | 3.9          | 95.66  |
| 2018-2019 | 5.0          | 100.49 |

Source: Central Bureau of Statistics Aruba

### 2.2 Changes in sector

An overview of the percentage change per sector over the period October 2018 - October 2019 is presented in table 3. The largest  $\Delta$  I is observed for the sectors "Food and non-alcoholic beverages" and "Alcoholic beverages and tobacco", each with an increase of 14.6%. Furthermore, increases of 12.7%, 8.1% and 7.9% are observed for the "Recreation and culture", "Clothing and footwear" and "Communications" sectors, respectively. A comparison of the  $\Delta$  I's for the years 2018 and 2019 is provided in figure 4.

Table 3: Percentage change for October, 2018 - 2019

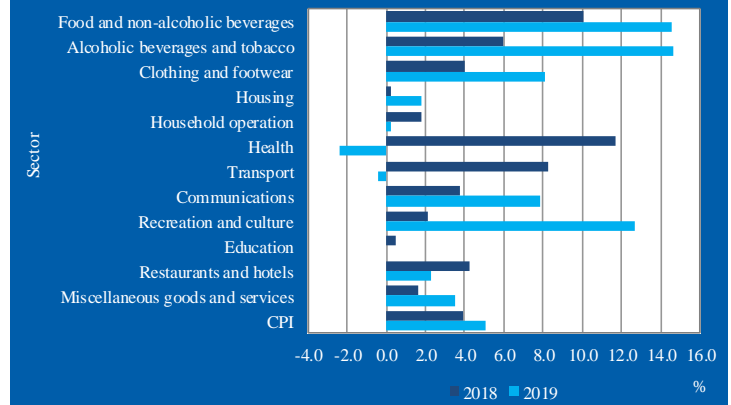
| Sector                           | % Change |
|----------------------------------|----------|
| Food and non-alcoholic beverages | 14.6     |
| Alcoholic beverages and tobacco  | 14.6     |
| Clothing and footwear            | 8.1      |
| Housing                          | 1.8      |
| Household operation              | 0.2      |
| Health                           | -2.4     |
| Transport                        | -0.4     |
| Communications                   | 7.9      |
| Recreation and culture           | 12.7     |
| Education                        | 0.0      |
| Restaurants and hotels           | 2.3      |
| Miscellaneous goods and services | 3.5      |
| CPI                              | 5.0      |

Source: Central Bureau of Statistics Aruba

### 2.3 Changes in categories

The largest positive and negative  $\Delta$  I in categories observed over a period of one year are respectively, "Holidays" (71.4%) and "Telephone and telefax equipment" (-27.2%). For an overview of the end of period percentage changes per category refer to table 16 in Appendix 1.

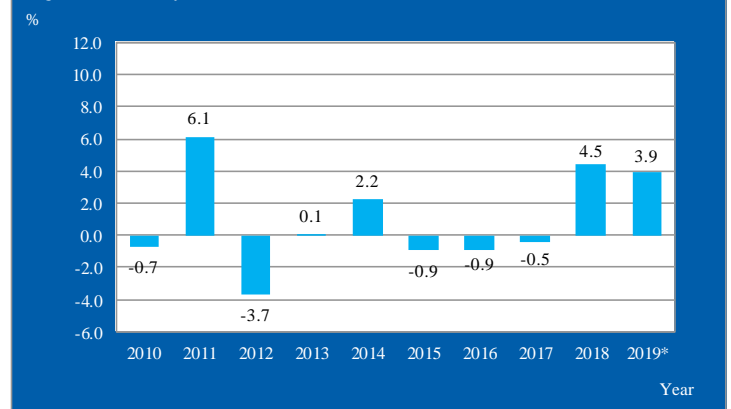
Figure 4:  $\Delta$  I per sector for October, 2018 - 2019



### 2.4 End of year change CPI 2010 - 2019

The end of year  $\Delta$  CPI for the period 2010 - 2019 is shown in figure 5. The  $\Delta$  CPI for 2019 is calculated by comparing the CPI of October 2019 with the CPI of December 2018. At the end of each year, the end of year percentage change equals the ytd  $\Delta$  CPI. The ytd  $\Delta$  CPI for October 2019 is 3.9%.

Figure 5: End of year  $\Delta$  CPI 2010 - 2019



\*ytd

### 2.5 Period average change CPI for October 2019

The period average change CPI ( $\Delta$  ACPI) for October 2019 is 4.2%. Table 4 provides an overview of the  $\Delta$  ACPI for the month October for the years 2015 to 2019. The  $\Delta$  ACPI for 2019 increased by 1.5 ppts compared to 2018 (2.7%).

Table 4: Overview of  $\Delta$  ACPI for October, 2015 - 2019

| Period    | $\Delta$ ACPI | Index |
|-----------|---------------|-------|
| 2014-2015 | 0.9           | 93.82 |
| 2015-2016 | -1.0          | 92.92 |
| 2016-2017 | -0.9          | 92.05 |
| 2017-2018 | 2.7           | 94.55 |
| 2018-2019 | 4.2           | 98.49 |

Source: Central Bureau of Statistics Aruba

## 3 Development of indices of main sectors and utilities

### 3.1 Indices main sectors

The four major sectors, “Housing”, “Transport”, “Food and non-alcoholic beverages” and “Recreation and culture”, constitute 64% of the total weight of the basket of goods and services, which are observed on a monthly basis. An overview of the course of indices for 2010 – up to October 2019 per sector and for the CPI is provided in figures 9-1 to 9-12 in Appendix 5.

Changes in the indices of the sectors “Housing” and “Transport” are mainly the result of changes in the international oil prices and prices of utilities during the respective months. The development of prices of crude oil, fuel surcharge, electricity, water, gasoline and diesel prices is provided in table 5 and in the adjoining figures 6-1 and 6-2.

Table 5: Prices of utilities, gasoline and diesel, 2018 - 2019

| Month  | Crude oil per barrel <sup>1</sup> | Total energy charge <sup>2</sup> |              | Electricity <sup>3</sup> | Water <sup>4</sup> | Gasoline <sup>5</sup> | Diesel <sup>5</sup> |
|--------|-----------------------------------|----------------------------------|--------------|--------------------------|--------------------|-----------------------|---------------------|
|        |                                   | ≤ 500 kWh                        | 501-1000 kWh |                          |                    |                       |                     |
| Oct-18 | 71.44                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 216.40                | 190.10              |
| Nov-18 | 57.91                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 214.60                | 194.20              |
| Dec-18 | 49.09                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 199.40                | 181.00              |
| Jan-19 | 50.65                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 188.50                | 165.10              |
| Feb-19 | 54.45                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 189.40                | 170.20              |
| Mar-19 | 57.84                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 197.70                | 177.30              |
| Apr-19 | 63.89                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 197.70                | 181.10              |
| May-19 | 60.89                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 209.50                | 185.00              |
| Jun-19 | 54.66                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 209.50                | 183.70              |
| Jul-19 | 57.28                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 208.00                | 174.20              |
| Aug-19 | 55.17                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 215.10                | 177.20              |
| Sep-19 | 57.03                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 204.50                | 172.80              |
| Oct-19 | 53.77                             | 34.52                            | 35.72        | 265.65                   | 137.05             | 205.10                | 178.40              |

Source: Central Bureau of Statistics Aruba

<sup>1</sup> Average West Texas Intermediate (WTI) crude oil price per barrel in US\$ (Source: U.S. Energy Information Administration)

<sup>2</sup> Total energy charge in Afl. cents per kWh

<sup>3</sup> Electricity price in Afl.

<sup>4</sup> Water price in Afl.

<sup>5</sup> Gasoline and diesel prices in Afl. cents per liter

### 3.2 Electricity

The price of electricity is determined in Aruban florins (Afl.) for an average usage by households. The average usage is 725.5 kWh per month. The electricity price for an average consumption of 725.5 kWh did not change in October 2019, it remained at Afl. 265.65. Figure 6-1 provides an overview of the course of changes in the electricity price for the period 2011 to 2018.

The total energy charge per kWh for a usage of electricity up to 500 kWh did not change in October 2019, it stayed at Afl. 34.52 cents per kWh. The total energy charge per kWh for a usage of electricity between 501 - 1000 kWh did not change in October 2019, it stayed at Afl. 35.72 cents per kWh.

### 3.3 Water

The price of water is determined in Afl. for an average usage (water consumption) by households. Figure 6-1 provides an overview of the course of changes in the water price for the period 2011 to 2018. The water price for an average usage by households did not change in October 2019, it remained at Afl. 137.05.

### 3.4 Gasoline and Diesel

The retail price of gasoline increased by 0.3% from 204.5 cents per liter in September 2019 to 205.1 cents per liter in October 2019. In October 2019, the retail price of diesel registered an increase of 3.2% from 172.8 cents per liter in September 2019 to 178.4 cents per liter in October 2019.

Figure 6-1 Electricity price, water price and energy charge in Afl., 2012 - 2019

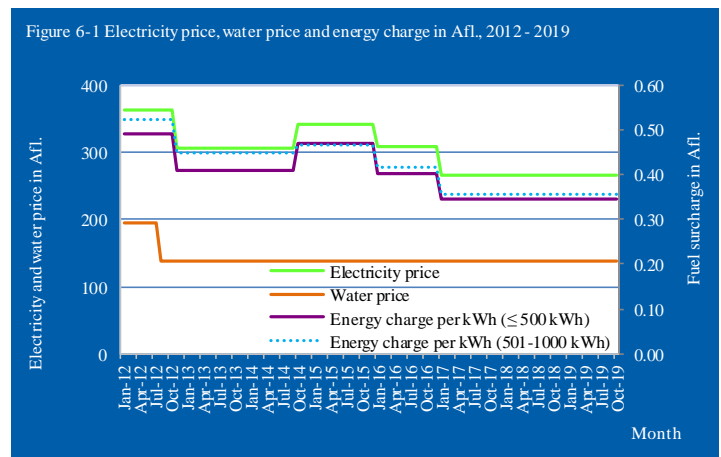
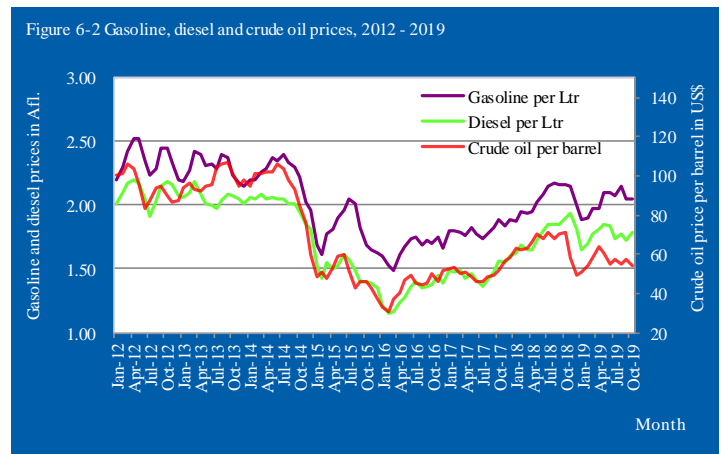


Figure 6-2 Gasoline, diesel and crude oil prices, 2012 - 2019



## 4 Percentage change CPI of Aruba's major trading partners

### 4.1 Comparison of the CPI of Aruba and the USA

Table 6 provides an overview of the  $\Delta$  CPI of Aruba's major trading partners starting from October 2018. In October 2019 the  $\Delta$  CPI of the USA, Curaçao and the Netherlands were 0.2%, 0.0% and 0.4%.

Table 6: Monthly  $\Delta$  CPI 2018 - 2019 per Country

| Period | Aruba | USA  | Curaçao | Netherlands |
|--------|-------|------|---------|-------------|
| Oct-18 | -0.1  | 0.2  | -0.2    | 0.4         |
| Nov-18 | 0.5   | -0.3 | 0.4     | -0.2        |
| Dec-18 | 0.3   | -0.3 | 0.6     | -0.1        |
| Jan-19 | -0.4  | 0.2  | -0.2    | 0.1         |
| Feb-19 | 0.6   | 0.4  | -0.5    | 0.9         |
| Mar-19 | 0.9   | 0.6  | -0.3    | 0.4         |
| Apr-19 | 0.6   | 0.5  | 0.8     | 0.7         |
| May-19 | 0.4   | 0.2  | 0.9     | -0.1        |
| Jun-19 | 0.8   | 0.0  | 0.8     | -0.1        |
| Jul-19 | 0.1   | 0.2  | -0.2    | 1.0         |
| Aug-19 | -0.3  | 0.0  | 0.2     | 0.4         |
| Sep-19 | 0.2   | 0.1  | -0.6    | 0.6         |
| Oct-19 | 0.5   | 0.2  | 0.0     | 0.4         |

Source: CBS Aruba, Bureau of Labor Statistics (USA), CBS Curaçao and CBS Netherlands

The USA is considered Aruba's largest trading partner<sup>2</sup>. Table 7 provides an overview of the  $\Delta$  CPI for Aruba and the USA in October 2019. Aruba's monthly  $\Delta$  CPI for October 2019 is 0.3 ppts higher than the  $\Delta$  CPI of the USA.

Table 7: Overview of  $\Delta$  CPI, 2019

| Period                                | Aruba | USA |
|---------------------------------------|-------|-----|
| Monthly Sep - Oct                     | 0.5   | 0.2 |
| Year-to-date Dec - Oct                | 3.9   | 2.4 |
| Last 12 months <sup>1</sup> Oct - Oct | 5.0   | 1.8 |
| Last 24 months <sup>2</sup> Oct - Oct | 4.2   | 1.8 |

Source: Central Bureau of Statistics Aruba

<sup>1</sup> End of period inflation

<sup>2</sup> Period average inflation

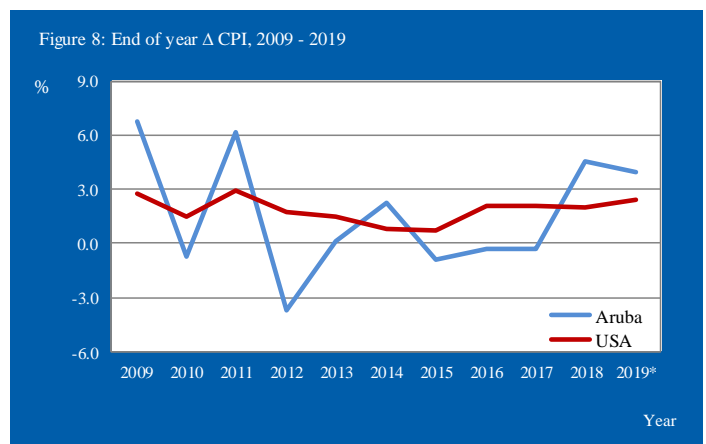
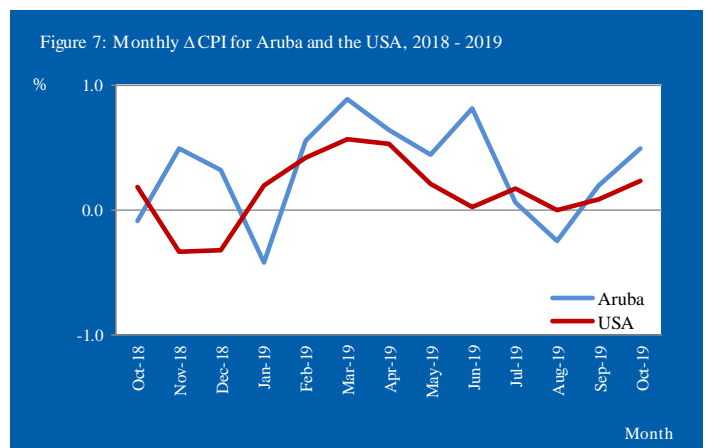
The  $\Delta$  CPI of Aruba over the last 12 months is 3.2 ppts higher compared to the USA's 12-month  $\Delta$  CPI. The  $\Delta$  CPI over the last 24 months for Aruba is 2.4 ppts higher than the  $\Delta$  CPI of the USA. The monthly inflation for both Aruba and the USA is depicted in figure 7 over a period of one year. Furthermore, an overview of the end of year  $\Delta$  CPI over the period 2009 - 2019 for Aruba and the USA is provided in table 8 and figure 8.

Table 8: End of year  $\Delta$  CPI, 2009 - 2019

| Period | Aruba | USA |
|--------|-------|-----|
| 2009   | 6.8   | 2.7 |
| 2010   | -0.7  | 1.5 |
| 2011   | 6.1   | 3.0 |
| 2012   | -3.7  | 1.7 |
| 2013   | 0.1   | 1.5 |
| 2014   | 2.2   | 0.8 |
| 2015   | -0.9  | 0.7 |
| 2016   | -0.3  | 2.1 |
| 2017   | -0.3  | 2.1 |
| 2018   | 4.6   | 2.0 |
| 2019*  | 3.9   | 2.4 |

Source: Central Bureau of Statistics Aruba

\* ytd



\*ytd

<sup>2</sup> "55% of Aruba's import by sea and air originates from the USA" (Source: Foreign Trade Statistics Report, 2<sup>nd</sup> Quarter 2019).

## 5 Core inflation

### 5.1 Core inflation

Core inflation is a measure of inflation which excludes certain items that face volatile price movements e.g. food products and energy. By calculating the core inflation these more volatile components are eliminated from the inflation. Core inflation indices serve to assess the mid- and long-term trend of the overall price level. For the purpose of adjusting monetary policy, many economists focus more intently on the core rate of inflation, as this allows for an in-depth assessment of inflationary processes ongoing in the economy.

### 5.2 Monthly change of the core inflation

In October 2019 the core inflation (measured over the period October 2018 - 2019) was 3.1%. In October 2019 the food index was 13.1%, while the energy index shows an increase of 0.3%.

Table 9: Monthly inflation<sup>1</sup> and core inflation, 2018 - 2019

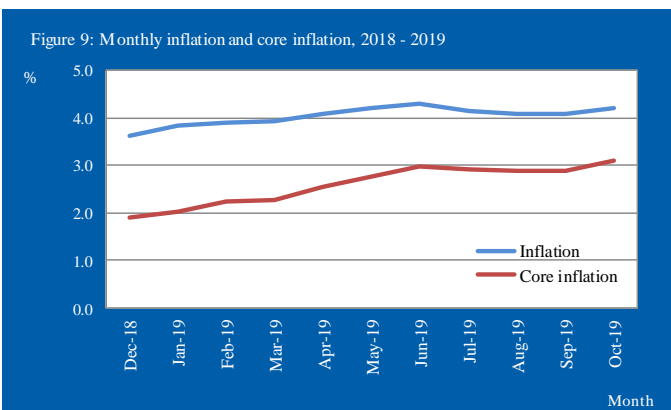
| Period | Inflation | Food | Energy <sup>2</sup> | Core Inflation |
|--------|-----------|------|---------------------|----------------|
| Dec-18 | 3.6       | 11.4 | 3.8                 | 1.9            |
| Jan-19 | 3.8       | 12.4 | 3.7                 | 2.0            |
| Feb-19 | 3.9       | 12.1 | 3.4                 | 2.2            |
| Mar-19 | 3.9       | 12.1 | 3.3                 | 2.3            |
| Apr-19 | 4.1       | 12.0 | 3.1                 | 2.5            |
| May-19 | 4.2       | 11.9 | 2.9                 | 2.8            |
| Jun-19 | 4.3       | 12.0 | 2.5                 | 3.0            |
| Jul-19 | 4.2       | 12.1 | 1.9                 | 2.9            |
| Aug-19 | 4.1       | 12.4 | 1.4                 | 2.9            |
| Sep-19 | 4.1       | 12.7 | 0.8                 | 2.9            |
| Oct-19 | 4.2       | 13.1 | 0.3                 | 3.1            |

Source: Central Bureau of Statistics Aruba

<sup>1</sup> Period average inflation

<sup>2</sup> Energy : Electricity, water, gasoline and diesel

The monthly inflation and core inflation for Aruba is shown in figure 9 over a period of one year starting from October 2018.



### 5.3 End of year change of the core inflation, 2014 - 2019

The end of year core inflation of the total population of Aruba for the year 2019 (up to October) is 3.2%, an increase of 1.3 pts compared to the core inflation of 2018. Table 10 provides an overview of the end of year inflation and core inflation over the period 2014 - 2019.

The end of year inflation and core inflation is presented in figure 10 over the period 2014 - 2019.

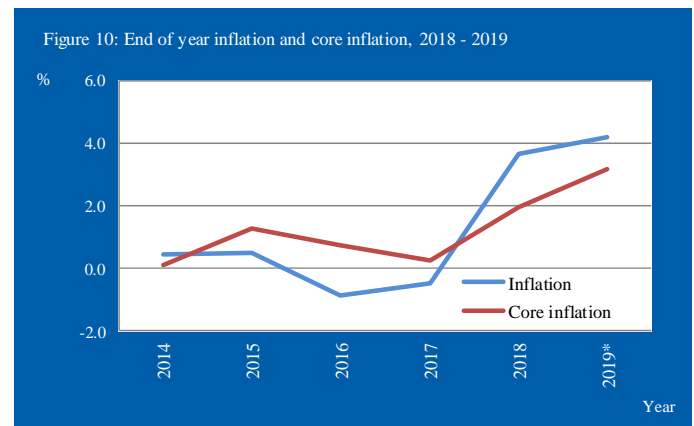
Table 10: End of year core inflation, 2014 - 2019

| Period              | 2014 | 2015  | 2016 | 2017  | 2018 | 2019* |
|---------------------|------|-------|------|-------|------|-------|
| Inflation           | 0.4  | 0.5   | -0.9 | -0.5  | 3.6  | 4.2   |
| Food                | 2.2  | 1.9   | -0.1 | 0.8   | 12.2 | 13.5  |
| Electricity         | 2.9  | 8.5   | -9.9 | -14.0 | 0.0  | 0.0   |
| Water               | 0.0  | 0.0   | 0.0  | 0.0   | 0.0  | 0.0   |
| Gasoline and diesel | -2.3 | -20.1 | -7.9 | 9.2   | 13.9 | 1.1   |
| Core inflation      | 0.1  | 1.3   | 0.7  | 0.3   | 1.9  | 3.2   |

Source: Central Bureau of Statistics Aruba

\*current month

Note: the figures for the years 2014-2017 are based on the weights of Dec 2006=100



\*current month

Note: the figures for the years 2014-2017 are based on the weights of Dec 2006=100



## 6 Development of Food & catering services

### 6.1 Monthly change of Food & catering services for October 2019

The “Food & catering services” index showed a decrease of 0.3% in October 2019, after a decrease of 0.2% in September 2019. The index for “Food at home” showed a decrease of 0.4% in October, as four (4) of the eleven (11) “Food at home” indices decreased in October 2019. The “Vegetables” index registered the largest decrease (-3.4%) in October 2019. Furthermore, decreases were posted in the indices for “Fruit” (-1.1%), “Oils and fats” (-0.8) and “Meat” (-0.2%).

The “Potatoes and other tubers” (1.7%) and “Fish and other seafood” (1.7%) indices registered the largest increases in October 2019. Other increases were registered for the indices of “Sugar, jam, honey and other confectionery” (0.8%), “Non-alcoholic beverages” (0.7%) and “Food products n.e.c.” (0.5%).

Table 11 provides an overview of the corresponding weights per food group together with the percentage changes and effect for October 2019.

Table 11: Percentage change of Food for October 2019

| Food                                      | Weight          | % Change    | Effect        |
|---|-----------------|-------------|---------------|
| <b>Food &amp; catering services</b>       | <b>1,492.8</b>  | <b>-0.3</b> | <b>-0.063</b> |
| <i>Food at home</i>                       | <b>1,125.3</b>  | -0.4        | -0.078        |
| Bread and cereals                         | 205.2           | 0.3         | 0.006         |
| Meat                                      | 229.8           | -0.2        | -0.005        |
| Fish and other seafood                    | 56.4            | 1.7         | 0.009         |
| Milk, cheese and eggs                     | 140.0           | 0.1         | 0.001         |
| Oils and fats                             | 31.6            | -0.8        | -0.004        |
| Fruit                                     | 72.0            | -1.1        | -0.053        |
| Potatoes and other tubers                 | 18.5            | 1.7         | 0.004         |
| Vegetables                                | 75.7            | -3.4        | -0.057        |
| Sugar, jam, honey and other confectionery | 49.6            | 0.8         | 0.004         |
| Food products n.e.c.                      | 82.7            | 0.5         | 0.005         |
| Non-alcoholic beverages                   | 163.9           | 0.7         | 0.012         |
| <i>Food away from home</i>                | <b>367.5</b>    | <b>0.3</b>  | <b>0.014</b>  |
| <b>Other goods and services</b>           | <b>8,507.2</b>  | <b>0.7</b>  | <b>0.550</b>  |
| Other goods                               | 5,147.2         | 0.2         | 0.102         |
| Other services                            | 3,360.0         | 1.3         | 0.449         |
| <b>CPI</b>                                | <b>10,000.0</b> | <b>0.5</b>  | <b>0.487</b>  |

Source: Central Bureau of Statistics Aruba

In October 2019, “Food at home” and “Food away from home” as a group showed a decrease in price of 0.3% compared to September 2019, and had an influence of -0.06 ppts on the CPI, while the remaining goods and services, as a group, experienced an increase in price of 0.7%, causing an effect of 0.55 ppts on the CPI.

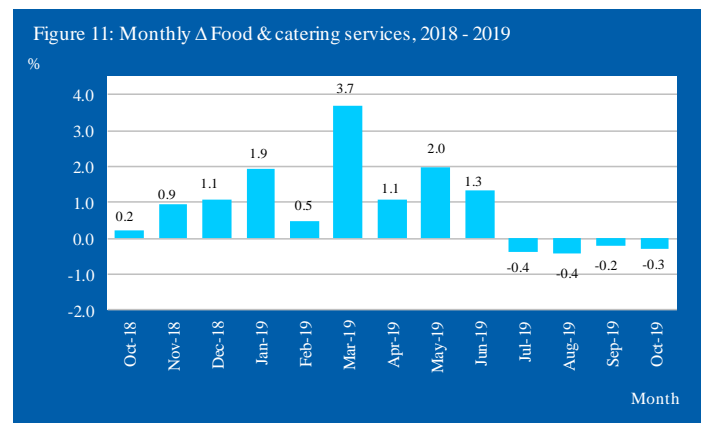
An overview of the percentage change and effect for “Food at home” and “Food away from home” for October 2019 is presented in table 12.

Table 12: Effect on the CPI of October 2019 of “Food at home” and “Food away from home”

| Category                     | Weight   | % Change | Effect |
|------------------------------|----------|----------|--------|
| Food at home                 | 1,087.7  | -0.4     | -0.08  |
| Food away from home          | 429.8    | 0.3      | 0.01   |
| Total group                  | 1,517.5  | -0.3     | -0.06  |
| Remaining goods and services | 8,482.5  | 0.7      | 0.55   |
| CPI                          | 10,000.0 | 0.5      | 0.49   |

Source: Central Bureau of Statistics Aruba

Figure 11 depicts the monthly  $\Delta$  Food and catering services over a period of one year starting from October 2018.



### 6.2 End of Period change of Food & catering services for October 2019

Over the last twelve (12) months, the “Food & catering services” has increased by 11.6%. The “Food at home” index showed an increase of 14.6%. The “Fruit” index increased by 42.6%, the largest increase among the “Food at home” food groups. The index for “Food away from home” registered an increase of 0.3% in October 2019 and has increased by 2.6% over the last twelve (12) months.

Table 18 provides an overview of the monthly and end of period percentage changes and effect for October 2019 for the food groups.

## 7 Subsistence level

### 7.1 Subsistence level

The subsistence level is the minimum level of income which is perceived necessary to achieve an adequate standard of living in a given country. The subsistence level is usually determined by estimating the cost of all the essential resources that an average adult consumes in one month or year. This is commonly called a basic needs index, and varies according to the price of food, clothing, housing, transport and other items in the "basket". Equivalence scales are used to adjust for the assumed standard of living, of households of different sizes and composition. The scale assigns a weight of 1.0 for the first adult and 0.5 for each additional adult in the household (aged 15+) and a weight of 0.3 for each child (aged 0-14 years). The subsistence level is based on figures of the report "Bestaansminimum 2010" published by the CBS in December 2010 and is monthly updated for inflation using the monthly CPI. The reference unit used in this report is one of a household consisting of two adults and two children (aged 0-14 years).

### 7.2 Monthly change of the subsistence level for October 2019

Table 13 provides an overview of the subsistence level for a family of two adults and two children (aged 0-14 years) by sector registered over a period of 5 years for the month October. Over a period of one year the subsistence level increased by Afl. 358, from Afl. 4,644 in October 2018 to Afl. 5,002 in October 2019. The "Food and non-alcoholic beverages" sector shows the largest increase (Afl. 274), over this period.

Table 13: Monthly subsistence level in Aruba (in Afl.) by sector for a family of 2 adults and 2 child (aged 0-14 years) for October, 2015 - 2019

| Sector                           | Oct-15       | Oct-16       | Oct-17       | Oct-18       | Oct-19       | Change in Afl.  |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|-----------------|
|                                  |              |              |              |              |              | Oct-18 - Oct-19 |
| Food and non-alcoholic beverages | 1,581        | 1,598        | 1,710        | 1,883        | 2,157        | 274             |
| Clothing and footwear            | 240          | 244          | 252          | 262          | 283          | 21              |
| Housing                          | 1,443        | 1,406        | 1,339        | 1,341        | 1,365        | 24              |
| Household operation              | 130          | 131          | 128          | 130          | 130          | 0               |
| Health                           | 69           | 69           | 71           | 79           | 77           | -2              |
| Transport                        | 236          | 240          | 252          | 272          | 271          | -1              |
| Communications                   | 128          | 128          | 125          | 129          | 139          | 10              |
| Recreation and culture           | 178          | 178          | 155          | 159          | 179          | 20              |
| Education                        | 64           | 65           | 74           | 75           | 75           | 0               |
| Miscellaneous goods and services | 304          | 306          | 309          | 314          | 325          | 11              |
| <b>Total</b>                     | <b>4,372</b> | <b>4,365</b> | <b>4,414</b> | <b>4,644</b> | <b>5,002</b> | <b>358</b>      |

Source: Central Bureau of Statistics Aruba

An overview of the subsistence level, for the most common family types, over the period October 2018 - October 2019 is presented in table 14.

Table 14: Subsistence level in Aruba (in Afl.) by family size and composition, October 2019 (Base period December 2010)

| Period | Equivalence scales |                   |          |                    |                       |
|--------|--------------------|-------------------|----------|--------------------|-----------------------|
|        | 1                  | 1.3               | 1.5      | 1.8                | 2.1                   |
|        | 1 adult            | 1 adult + 1 child | 2 adults | 2 adults + 1 child | 2 adults + 2 children |
| Oct-18 | 2,211              | 2,875             | 3,317    | 3,980              | 4,644                 |
| Nov-18 | 2,228              | 2,896             | 3,342    | 4,010              | 4,678                 |
| Dec-18 | 2,244              | 2,917             | 3,366    | 4,039              | 4,712                 |
| Jan-19 | 2,255              | 2,931             | 3,382    | 4,058              | 4,735                 |
| Feb-19 | 2,264              | 2,943             | 3,396    | 4,075              | 4,754                 |
| Mar-19 | 2,317              | 3,013             | 3,476    | 4,171              | 4,867                 |
| Apr-19 | 2,338              | 3,039             | 3,507    | 4,208              | 4,909                 |
| May-19 | 2,361              | 3,069             | 3,541    | 4,249              | 4,957                 |
| Jun-19 | 2,384              | 3,099             | 3,575    | 4,290              | 5,005                 |
| Jul-19 | 2,379              | 3,093             | 3,569    | 4,283              | 4,997                 |
| Aug-19 | 2,372              | 3,084             | 3,558    | 4,270              | 4,981                 |
| Sep-19 | 2,377              | 3,090             | 3,566    | 4,279              | 4,992                 |
| Oct-19 | 2,382              | 3,096             | 3,573    | 4,287              | 5,002                 |

Source: Central Bureau of Statistics Aruba

### 7.3 Comparison of the subsistence level and minimum wage

In October 2019 the subsistence level for a single adult household is Afl. 2,382, which represents an income deficit of Afl. 620, an increase of Afl. 120 compared to the deficit observed one year ago (Afl. 497). This deficit is the highest registered over a period of five years for the month October.

Table 15: Monthly income surplus/deficit (in Afl.) for a single adult household for October, 2015 - 2019

| Period | Minimum |       | Surplus/deficit |
|--------|---------|-------|-----------------|
|        | 1 adult | wage  |                 |
| 2015   | 2,082   | 1,637 | -445            |
| 2016   | 2,079   | 1,678 | -401            |
| 2017   | 2,102   | 1,711 | -391            |
| 2018   | 2,211   | 1,711 | -500            |
| 2019   | 2,382   | 1,762 | -620            |

Source: Central Bureau of Statistics Aruba

**Table 16: Monthly & Yearly Changes (%) in the Consumer Price Index for October 2019, Total Population (Jun 2019 = 100)**

| DESCRIPTION   | WEIGHT<br>coefficient | 2018<br>Oct   | 2018<br>Dec   | 2019<br>Sep   | 2019<br>Oct   | Monthly<br>Sep - Oct | Ytd<br>Dec - Oct | End of period<br>Oct 18 - Oct 19 | Period average<br>Oct 18 - Oct 19 |
|---|-----------------------|---------------|---------------|---------------|---------------|----------------------|------------------|----------------------------------|-----------------------------------|
| <b>Food and non-alcoholic beverages</b>                           | <b>1,087.7</b>        | <b>139.16</b> | <b>143.00</b> | <b>160.16</b> | <b>159.45</b> | <b>-0.4</b>          | <b>11.5</b>      | <b>14.6</b>                      | <b>13.1</b>                       |
| Food  | 964.1                 | 141.99        | 146.27        | 164.50        | 163.58        | -0.6                 | 11.8             | 15.2                             | 13.5                              |
| Non-alcoholic beverages   | 123.6                 | 117.08        | 117.49        | 126.31        | 127.25        | 0.7                  | 8.3              | 8.7                              | 8.6                               |
| <b>Alcoholic beverages and tobacco</b>                            | <b>78.2</b>           | <b>115.92</b> | <b>115.87</b> | <b>133.01</b> | <b>132.90</b> | <b>-0.1</b>          | <b>14.7</b>      | <b>14.6</b>                      | <b>13.2</b>                       |
| Alcoholic beverages for consumption at home                       | 62.2                  | 96.52         | 96.42         | 114.98        | 114.71        | -0.2                 | 19.0             | 18.8                             | 16.3                              |
| Tobacco   | 16.0                  | 191.32        | 191.41        | 203.07        | 203.61        | 0.3                  | 6.4              | 6.4                              | 6.9                               |
| <b>Clothing and footwear</b>                                      | <b>276.8</b>          | <b>75.95</b>  | <b>76.46</b>  | <b>80.84</b>  | <b>82.11</b>  | <b>1.6</b>           | <b>7.4</b>       | <b>8.1</b>                       | <b>5.1</b>                        |
| Clothing  | 212.8                 | 78.72         | 79.88         | 85.96         | 86.12         | 0.2                  | 7.8              | 9.4                              | 6.2                               |
| Footwear  | 64.0                  | 66.76         | 65.09         | 63.82         | 68.77         | 7.8                  | 5.7              | 3.0                              | 0.8                               |
| <b>Housing</b>  | <b>2,522.2</b>        | <b>101.55</b> | <b>101.94</b> | <b>102.92</b> | <b>103.33</b> | <b>0.4</b>           | <b>1.4</b>       | <b>1.8</b>                       | <b>1.2</b>                        |
| Actual rentals for housing  | 666.7                 | 125.05        | 125.41        | 126.81        | 126.97        | 0.1                  | 1.2              | 1.5                              | 1.7                               |
| Imputed rentals for housing                                       | 34.4                  | 104.23        | 104.51        | 105.29        | 105.29        | 0.0                  | 0.7              | 1.0                              | 1.1                               |
| Maintenance and repair of the dwelling                            | 517.0                 | 85.42         | 86.82         | 89.76         | 91.58         | 2.0                  | 5.5              | 7.2                              | 3.2                               |
| Water supply and miscellaneous services relating to the dwelling  | 463.6                 | 95.30         | 95.30         | 95.30         | 95.30         | 0.0                  | 0.0              | 0.0                              | 0.1                               |
| Electricity, gas and other fuels                                  | 840.4                 | 96.16         | 96.16         | 96.16         | 96.16         | 0.0                  | 0.0              | 0.0                              | 0.1                               |
| <b>Household operation</b>  | <b>929.2</b>          | <b>76.04</b>  | <b>74.94</b>  | <b>77.15</b>  | <b>76.20</b>  | <b>-1.2</b>          | <b>1.7</b>       | <b>0.2</b>                       | <b>0.0</b>                        |
| Furniture, furnishings, carpets and other floor coverings         | 128.8                 | 44.67         | 43.47         | 45.78         | 41.56         | -9.2                 | -4.4             | -7.0                             | -3.4                              |
| Household textiles  | 58.6                  | 63.63         | 65.15         | 60.68         | 59.45         | -2.0                 | -8.8             | -6.6                             | -0.6                              |
| Household appliances  | 246.0                 | 53.31         | 49.35         | 55.82         | 54.19         | -2.9                 | 9.8              | 1.6                              | -5.8                              |
| Glassware, tableware and household utensils                       | 17.2                  | 62.21         | 59.81         | 65.63         | 65.55         | -0.1                 | 9.6              | 5.4                              | 8.3                               |
| Tools and equipment for house and garden                          | 58.2                  | 50.27         | 51.02         | 46.65         | 48.12         | 3.2                  | -5.7             | -4.3                             | 0.7                               |
| Goods and services for routine household maintenance and cleaning | 420.5                 | 104.80        | 104.84        | 106.23        | 106.35        | 0.1                  | 1.4              | 1.5                              | 2.0                               |
| <b>Health</b>   | <b>223.1</b>          | <b>86.39</b>  | <b>85.40</b>  | <b>84.96</b>  | <b>84.33</b>  | <b>-0.7</b>          | <b>-1.3</b>      | <b>-2.4</b>                      | <b>4.5</b>                        |
| Medical products, appliances and equipment                        | 152.3                 | 90.65         | 89.37         | 89.57         | 88.01         | -1.7                 | -1.5             | -2.9                             | 3.6                               |
| Out-patient services  | 52.4                  | 77.72         | 77.72         | 77.72         | 77.72         | 0.0                  | 0.0              | 0.0                              | 9.4                               |
| Other treatments  | 7.8                   | 75.86         | 74.38         | 76.07         | 76.07         | 0.0                  | 2.3              | 0.3                              | 1.2                               |
| Health products and services n.e.c.                               | 10.5                  | 75.86         | 74.38         | 61.02         | 70.07         | 14.8                 | -5.8             | -7.6                             | -1.2                              |
| <b>Transport</b>  | <b>1,257.4</b>        | <b>100.07</b> | <b>97.47</b>  | <b>98.78</b>  | <b>99.64</b>  | <b>0.9</b>           | <b>2.2</b>       | <b>-0.4</b>                      | <b>1.9</b>                        |
| Purchase of vehicles  | 442.6                 | 90.22         | 90.24         | 90.24         | 90.24         | 0.0                  | 0.0              | 0.0                              | 1.3                               |
| Operation of personal transport equipment                         | 763.3                 | 107.84        | 103.17        | 104.54        | 104.83        | 0.3                  | 1.6              | -2.8                             | 1.9                               |
| Transport services  | 51.5                  | 69.39         | 75.09         | 86.77         | 103.43        | 19.2                 | 37.7             | 49.1                             | 7.2                               |
| <b>Communications</b>   | <b>849.6</b>          | <b>72.15</b>  | <b>77.94</b>  | <b>77.93</b>  | <b>77.84</b>  | <b>-0.1</b>          | <b>-0.1</b>      | <b>7.9</b>                       | <b>9.4</b>                        |
| Telephone and telefax equipment                                   | 43.8                  | 20.73         | 17.07         | 16.87         | 15.10         | -10.5                | -11.6            | -27.2                            | -22.3                             |
| Telephone and telefax services                                    | 805.8                 | 74.95         | 81.25         | 81.25         | 81.25         | 0.0                  | 0.0              | 8.4                              | 10.0                              |
| <b>Recreation and culture</b>                                     | <b>1,013.3</b>        | <b>76.91</b>  | <b>81.77</b>  | <b>83.05</b>  | <b>86.67</b>  | <b>4.4</b>           | <b>6.0</b>       | <b>12.7</b>                      | <b>1.7</b>                        |
| Audio-visual, photographic and information processing equipment   | 58.5                  | 63.19         | 58.47         | 51.94         | 50.52         | -2.7                 | -13.6            | -20.1                            | -12.8                             |
| Other major durables for recreation and culture                   | 20.0                  | 39.87         | 33.19         | 33.65         | 42.48         | 26.2                 | 28.0             | 6.5                              | -7.1                              |
| Other recreational items and equipment; gardens and pets          | 266.6                 | 113.86        | 114.53        | 120.58        | 121.47        | 0.7                  | 6.1              | 6.7                              | 3.1                               |
| Recreational and cultural services                                | 309.1                 | 89.04         | 89.04         | 89.04         | 87.97         | -1.2                 | -1.2             | -1.2                             | 2.9                               |
| Newspapers, books and stationery                                  | 43.7                  | 74.32         | 75.38         | 76.39         | 76.23         | -0.2                 | 1.1              | 2.6                              | 11.1                              |
| Holidays  | 315.4                 | 39.05         | 55.25         | 55.31         | 66.95         | 21.0                 | 21.2             | 71.4                             | -1.1                              |
| <b>Education</b>  | <b>98.0</b>           | <b>109.30</b> | <b>109.30</b> | <b>109.30</b> | <b>109.30</b> | <b>0.0</b>           | <b>0.0</b>       | <b>0.0</b>                       | <b>0.3</b>                        |
| Pre primary and primary education                                 | 24.0                  | 86.66         | 86.66         | 86.66         | 86.66         | 0.0                  | 0.0              | 0.0                              | 0.0                               |
| Secondary education   | 43.4                  | 94.62         | 94.62         | 94.62         | 94.62         | 0.0                  | 0.0              | 0.0                              | 0.8                               |
| Post-secondary non-tertiary education                             | 4.6                   | 102.85        | 102.85        | 102.85        | 102.85        | 0.0                  | 0.0              | 0.0                              | 0.0                               |
| Tertiary education  | 23.6                  | 160.49        | 160.49        | 160.49        | 160.49        | 0.0                  | 0.0              | 0.0                              | 0.0                               |
| Education not definable by level                                  | 2.5                   | 109.74        | 109.74        | 109.74        | 109.74        | 0.0                  | 0.0              | 0.0                              | 0.6                               |
| <b>Restaurants and hotels</b>                                     | <b>442.0</b>          | <b>114.38</b> | <b>114.15</b> | <b>117.20</b> | <b>116.97</b> | <b>-0.2</b>          | <b>2.5</b>       | <b>2.3</b>                       | <b>3.9</b>                        |
| Catering services   | 429.8                 | 115.37        | 115.14        | 118.09        | 118.43        | 0.3                  | 2.9              | 2.6                              | 3.9                               |
| Accommodation services  | 12.2                  | 79.30         | 79.27         | 85.71         | 65.35         | -23.8                | -17.6            | -17.6                            | 1.0                               |
| <b>Miscellaneous goods and services</b>                           | <b>1,222.6</b>        | <b>84.10</b>  | <b>83.74</b>  | <b>86.45</b>  | <b>87.03</b>  | <b>0.7</b>           | <b>3.9</b>       | <b>3.5</b>                       | <b>2.7</b>                        |
| Personal care   | 427.1                 | 98.41         | 98.30         | 101.49        | 101.47        | 0.0                  | 3.2              | 3.1                              | 3.2                               |
| Personal effects n.e.c.   | 106.6                 | 90.52         | 86.74         | 105.10        | 111.84        | 6.4                  | 28.9             | 23.6                             | 15.9                              |
| Social protection   | 78.2                  | 115.39        | 115.39        | 115.39        | 115.39        | 0.0                  | 0.0              | 0.0                              | 0.0                               |
| Insurance   | 610.7                 | 68.97         | 68.97         | 68.97         | 68.97         | 0.0                  | 0.0              | 0.0                              | 0.0                               |
| <b>CPI</b>  | <b>10,000.0</b>       | <b>95.66</b>  | <b>96.67</b>  | <b>100.00</b> | <b>100.49</b> | <b>0.5</b>           | <b>3.9</b>       | <b>5.0</b>                       | <b>4.2</b>                        |

Source: Central Bureau of Statistics Aruba

**Table 17: Monthly & Yearly Effect on the Consumer Price Index per sector and category for October 2019 (Jun 2019 = 100)**

| DESCRIPTION   | WEIGHT<br>coefficient | Monthly<br>Sep - Oct | Ytd<br>Dec - Oct | End of period<br>Oct 18 - Oct 19 | Period average<br>Oct 18 - Oct 19 |
|---|-----------------------|----------------------|------------------|----------------------------------|-----------------------------------|
| <b>Food and non-alcoholic beverages</b>                           | <b>1,087.7</b>        | <b>-0.08</b>         | <b>1.85</b>      | <b>2.31</b>                      | <b>2.05</b>                       |
| Food  | 964.1                 | -0.09                | 1.73             | 2.18                             | 1.92                              |
| Non-alcoholic beverages   | 123.6                 | 0.01                 | 0.12             | 0.13                             | 0.13                              |
| <b>Alcoholic beverages and tobacco</b>                            | <b>78.2</b>           | <b>0.00</b>          | <b>0.14</b>      | <b>0.14</b>                      | <b>0.12</b>                       |
| Alcoholic beverages for consumption at home                       | 62.2                  | -0.002               | 0.12             | 0.12                             | 0.10                              |
| Tobacco   | 16.0                  | 0.001                | 0.02             | 0.02                             | 0.02                              |
| <b>Clothing and footwear</b>                                      | <b>276.8</b>          | <b>0.04</b>          | <b>0.16</b>      | <b>0.18</b>                      | <b>0.11</b>                       |
| Clothing  | 212.8                 | 0.00                 | 0.14             | 0.16                             | 0.11                              |
| Footwear  | 64.0                  | 0.03                 | 0.02             | 0.01                             | 0.00                              |
| <b>Housing</b>  | <b>2,522.2</b>        | <b>0.10</b>          | <b>0.36</b>      | <b>0.47</b>                      | <b>0.31</b>                       |
| Actual rentals for housing  | 666.7                 | 0.01                 | 0.11             | 0.13                             | 0.15                              |
| Imputed rentals for housing                                       | 34.4                  | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Maintenance and repair of the dwelling                            | 517.0                 | 0.09                 | 0.25             | 0.33                             | 0.15                              |
| Water supply and miscellaneous services relating to the dwelling  | 463.6                 | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Electricity, gas and other fuels                                  | 840.4                 | 0.00                 | 0.00             | 0.00                             | 0.01                              |
| <b>Household operation</b>  | <b>929.2</b>          | <b>-0.09</b>         | <b>0.12</b>      | <b>0.02</b>                      | <b>0.00</b>                       |
| Furniture, furnishings, carpets and other floor coverings         | 128.8                 | -0.05                | -0.03            | -0.04                            | -0.02                             |
| Household textiles  | 58.6                  | -0.01                | -0.03            | -0.03                            | 0.00                              |
| Household appliances  | 246.0                 | -0.04                | 0.12             | 0.02                             | -0.08                             |
| Glassware, tableware and household utensils                       | 17.2                  | 0.00                 | 0.01             | 0.01                             | 0.01                              |
| Tools and equipment for house and garden                          | 58.2                  | 0.01                 | -0.02            | -0.01                            | 0.00                              |
| Goods and services for routine household maintenance and cleaning | 420.5                 | 0.01                 | 0.07             | 0.07                             | 0.09                              |
| <b>Health</b>   | <b>223.1</b>          | <b>-0.01</b>         | <b>-0.02</b>     | <b>-0.05</b>                     | <b>0.09</b>                       |
| Medical products, appliances and equipment                        | 152.3                 | -0.02                | -0.02            | -0.04                            | 0.05                              |
| Out-patient services  | 52.4                  | 0.00                 | 0.00             | 0.00                             | 0.04                              |
| Other treatments  | 7.8                   | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Health products and services n.e.c.                               | 10.5                  | 0.01                 | 0.00             | -0.01                            | 0.00                              |
| <b>Transport</b>  | <b>1,257.4</b>        | <b>0.11</b>          | <b>0.28</b>      | <b>-0.06</b>                     | <b>0.24</b>                       |
| Purchase of vehicles  | 442.6                 | 0.00                 | 0.00             | 0.00                             | 0.05                              |
| Operation of personal transport equipment                         | 763.3                 | 0.02                 | 0.13             | -0.24                            | 0.16                              |
| Transport services  | 51.5                  | 0.09                 | 0.15             | 0.18                             | 0.03                              |
| <b>Communications</b>   | <b>849.6</b>          | <b>-0.01</b>         | <b>-0.01</b>     | <b>0.50</b>                      | <b>0.60</b>                       |
| Telephone and telefax equipment                                   | 43.8                  | -0.01                | -0.01            | -0.03                            | -0.02                             |
| Telephone and telefax services                                    | 805.8                 | 0.00                 | 0.00             | 0.53                             | 0.62                              |
| <b>Recreation and culture</b>                                     | <b>1,013.3</b>        | <b>0.37</b>          | <b>0.51</b>      | <b>1.03</b>                      | <b>0.14</b>                       |
| Audio-visual, photographic and information processing equipment   | 58.5                  | -0.01                | -0.05            | -0.08                            | -0.05                             |
| Other major durables for recreation and culture                   | 20.0                  | 0.02                 | 0.02             | 0.01                             | -0.01                             |
| Other recreational items and equipment; gardens and pets          | 266.6                 | 0.02                 | 0.19             | 0.21                             | 0.10                              |
| Recreational and cultural services                                | 309.1                 | -0.03                | -0.03            | -0.03                            | 0.08                              |
| Newspapers, books and stationery                                  | 43.7                  | 0.00                 | 0.00             | 0.01                             | 0.04                              |
| Holidays  | 315.4                 | 0.37                 | 0.38             | 0.92                             | -0.02                             |
| <b>Education</b>  | <b>98.0</b>           | <b>0.00</b>          | <b>0.00</b>      | <b>0.00</b>                      | <b>0.00</b>                       |
| Pre primary and primary education                                 | 24.0                  | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Secondary education   | 43.4                  | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Post-secondary non-tertiary education                             | 4.6                   | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Tertiary education  | 23.6                  | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Education not definable by level                                  | 2.5                   | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| <b>Restaurants and hotels</b>                                     | <b>442.0</b>          | <b>-0.01</b>         | <b>0.13</b>      | <b>0.12</b>                      | <b>0.20</b>                       |
| Catering services   | 429.8                 | 0.01                 | 0.15             | 0.14                             | 0.20                              |
| Accommodation services  | 12.2                  | -0.02                | -0.02            | -0.02                            | 0.00                              |
| <b>Miscellaneous goods and services</b>                           | <b>1,222.6</b>        | <b>0.07</b>          | <b>0.42</b>      | <b>0.37</b>                      | <b>0.29</b>                       |
| Personal care   | 427.1                 | 0.00                 | 0.14             | 0.14                             | 0.14                              |
| Personal effects n.e.c.   | 106.6                 | 0.07                 | 0.28             | 0.24                             | 0.16                              |
| Social protection   | 78.2                  | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| Insurance   | 610.7                 | 0.00                 | 0.00             | 0.00                             | 0.00                              |
| <b>CPI</b>  | <b>10,000.0</b>       | <b>0.49</b>          | <b>3.94</b>      | <b>5.04</b>                      | <b>4.17</b>                       |

Source: Central Bureau of Statistics Aruba

**Table 18: Monthly & Yearly Changes (%) and effect in the Food & catering services for October 2019, Total Population (Jun 2018 - Oct 2019)**

| DESCRIPTION                                      | WEIGHT<br>coefficient | % Change             |                                  | Effect               |                                  |
|--|-----------------------|----------------------|----------------------------------|----------------------|----------------------------------|
|  |                       | Monthly<br>Sep - Oct | End of period<br>Oct 18 - Oct 19 | Monthly<br>Sep - Oct | End of period<br>Oct 18 - Oct 19 |
| <b>Food &amp; catering services</b>              | <b>1,517.5</b>        | <b>-0.3</b>          | <b>11.6</b>                      | <b>-0.063</b>        | <b>2.445</b>                     |
| <b>Food at home</b>                              | <b>1,087.7</b>        | <b>-0.4</b>          | <b>14.6</b>                      | <b>-0.078</b>        | <b>2.307</b>                     |
| <b>Bread and cereals</b>                         | <b>178.1</b>          | <b>0.3</b>           | <b>5.4</b>                       | <b>0.006</b>         | <b>0.115</b>                     |
| Rice   | 23.5                  | 1.7                  | 2.5                              | 0.005                | 0.008                            |
| Bread  | 72.1                  | 0.0                  | 5.7                              | 0.000                | 0.055                            |
| Pasta products                                   | 9.2                   | -0.2                 | 7.9                              | 0.000                | 0.008                            |
| Other cereals and cereal products                | 73.3                  | 0.0                  | 5.8                              | 0.000                | 0.045                            |
| <b>Meat</b>                                      | <b>242.5</b>          | <b>-0.2</b>          | <b>4.1</b>                       | <b>-0.005</b>        | <b>0.124</b>                     |
| Bovine   | 67.3                  | -0.9                 | 1.3                              | -0.007               | 0.011                            |
| Swine  | 25.5                  | 1.4                  | 4.5                              | 0.004                | 0.014                            |
| Poultry  | 75.7                  | 0.2                  | 0.7                              | 0.002                | 0.007                            |
| Other meat and meat preparations                 | 74.0                  | -0.5                 | 10.4                             | -0.005               | 0.092                            |
| <b>Fish and other seafood</b>                    | <b>49.0</b>           | <b>1.7</b>           | <b>8.5</b>                       | <b>0.009</b>         | <b>0.046</b>                     |
| Fish and seafood preparations                    | 49.0                  | 1.7                  | 8.5                              | 0.009                | 0.046                            |
| <b>Milk, cheese and eggs</b>                     | <b>135.3</b>          | <b>0.1</b>           | <b>5.5</b>                       | <b>0.001</b>         | <b>0.094</b>                     |
| Cheese   | 55.4                  | -0.4                 | 4.6                              | -0.003               | 0.036                            |
| Eggs   | 16.6                  | 1.2                  | 16.7                             | 0.002                | 0.024                            |
| Milk   | 40.0                  | 0.5                  | 3.9                              | 0.003                | 0.022                            |
| Other milk products                              | 23.3                  | 0.1                  | 6.2                              | 0.000                | 0.012                            |
| <b>Oils and fats</b>                             | <b>32.2</b>           | <b>-0.8</b>          | <b>9.9</b>                       | <b>-0.004</b>        | <b>0.046</b>                     |
| Corn oil   | 2.8                   | 2.4                  | 6.8                              | 0.001                | 0.003                            |
| Butter and margarine                             | 9.2                   | -0.4                 | 10.4                             | -0.001               | 0.015                            |
| Other oils and fats                              | 20.1                  | -1.4                 | 10.2                             | -0.004               | 0.028                            |
| <b>Fruit</b>                                     | <b>97.6</b>           | <b>-1.1</b>          | <b>42.6</b>                      | <b>-0.053</b>        | <b>1.426</b>                     |
| Oranges  | 9.4                   | -1.9                 | -9.3                             | -0.002               | -0.013                           |
| Bananas and plantains                            | 19.9                  | -11.1                | 2.3                              | -0.052               | 0.010                            |
| Apples   | 9.3                   | -0.7                 | 2.2                              | -0.001               | 0.004                            |
| Avocado  | 5.0                   | -2.5                 | 47.3                             | -0.021               | 0.277                            |
| Grapes   | 9.2                   | 3.5                  | 8.8                              | 0.006                | 0.015                            |
| Nuts   | 11.9                  | 0.3                  | 5.8                              | 0.000                | 0.006                            |
| Lemons and mandarins                             | 6.0                   | -5.7                 | -10.4                            | -0.004               | -0.008                           |
| Cherries and strawberries                        | 8.8                   | 8.6                  | 73.2                             | 0.088                | 0.490                            |
| Melons and watermelons                           | 7.7                   | -2.9                 | 75.7                             | -0.024               | 0.354                            |
| Papayas and pineapples                           | 6.9                   | -6.0                 | 48.1                             | -0.039               | 0.205                            |
| Other fruits and fruit products                  | 3.5                   | -2.0                 | 77.4                             | -0.004               | 0.085                            |
| <b>Potatoes and other tubers</b>                 | <b>18.2</b>           | <b>1.7</b>           | <b>10.7</b>                      | <b>0.004</b>         | <b>0.026</b>                     |
| Potatoes   | 12.2                  | 2.8                  | 8.1                              | 0.006                | 0.016                            |
| Other tubers                                     | 2.0                   | -5.6                 | 17.1                             | -0.001               | 0.003                            |
| Sweet potatoes and yucca                         | 4.0                   | -0.1                 | 25.5                             | 0.000                | 0.007                            |
| <b>Vegetables</b>                                | <b>89.1</b>           | <b>-3.4</b>          | <b>13.1</b>                      | <b>-0.057</b>        | <b>0.194</b>                     |
| Lettuce  | 6.8                   | -1.8                 | 30.8                             | -0.001               | 0.015                            |
| Tomatoes   | 9.7                   | -1.0                 | 4.3                              | -0.001               | 0.005                            |
| Onions and garlic                                | 18.7                  | -5.8                 | 15.9                             | -0.036               | 0.085                            |
| Celery and broccoli                              | 15.3                  | -2.2                 | 5.4                              | -0.007               | 0.017                            |
| Other vegetables                                 | 15.3                  | -5.0                 | 30.7                             | -0.011               | 0.050                            |
| Other preserved or processed vegetables          | 8.4                   |                      | 4.1                              | -0.001               | 0.006                            |
| Frozen vegetable mixtures                        | 14.8                  | 0.6                  | 8.1                              | 0.001                | 0.015                            |
| <b>Sugar, jam, honey and other confectionery</b> | <b>42.0</b>           | <b>0.8</b>           | <b>6.1</b>                       | <b>0.004</b>         | <b>0.025</b>                     |
| Sugar  | 12.1                  | 1.8                  | 10.2                             | 0.002                | 0.011                            |
| Jams and jellies                                 | 2.5                   | 1.0                  | 9.1                              | 0.000                | 0.003                            |
| Other confectionery products                     | 27.5                  | 0.4                  | 4.2                              | 0.001                | 0.012                            |
| <b>Food products n.e.c.</b>                      | <b>80.1</b>           | <b>0.5</b>           | <b>8.8</b>                       | <b>0.005</b>         | <b>0.079</b>                     |
| Other food products                              | 80.1                  | 0.5                  | 8.8                              | 0.005                | 0.079                            |
| <b>Non-alcoholic beverages</b>                   | <b>123.6</b>          | <b>0.7</b>           | <b>8.7</b>                       | <b>0.012</b>         | <b>0.131</b>                     |
| Coffee and tea                                   | 20.9                  | -0.2                 | 4.8                              | 0.000                | 0.009                            |
| Other non-alcoholic beverages                    | 14.6                  | 0.7                  | 6.8                              | 0.001                | 0.013                            |
| Soft and sports drinks                           | 31.0                  | 2.1                  | 8.0                              | 0.008                | 0.031                            |
| Fruit juices                                     | 57.1                  | 0.3                  | 10.6                             | 0.003                | 0.079                            |
| <b>Food away from home</b>                       | <b>429.8</b>          | <b>0.3</b>           | <b>2.6</b>                       | <b>0.014</b>         | <b>0.137</b>                     |
| Food and beverage consumption away from home     | 429.8                 | 0.3                  | 2.6                              | 0.014                | 0.137                            |
| <b>Other goods and services</b>                  | <b>8,482.5</b>        | <b>0.7</b>           | <b>3.3</b>                       | <b>0.550</b>         | <b>2.595</b>                     |
| Other goods                                      | 4,735.8               | 0.2                  | 2.1                              | 0.102                | 0.929                            |
| Other services                                   | 3,746.7               | 1.3                  | 4.7                              | 0.449                | 1.666                            |
| <b>CPI</b>                                       | <b>10,000</b>         | <b>0.5</b>           | <b>5.0</b>                       | <b>0.487</b>         | <b>5.040</b>                     |

Source: Central Bureau of Statistics Aruba

**Table 19: CPI: Main indices for October 2019, Total Population (Jun 2019 = 100)**

| DESCRIPTION   | WEIGHT<br>coefficient | 2018<br>Oct  | 2018<br>Dec  | 2019<br>Sep   | 2019<br>Oct   | Monthly<br>Sep - Oct | Ytd<br>Dec - Oct | End of period<br>Oct 18 - Oct 19 |
|---|-----------------------|--------------|--------------|---------------|---------------|----------------------|------------------|----------------------------------|
| <b>CPI for "All items"</b>  | <b>10,000.0</b>       | <b>95.66</b> | <b>96.67</b> | <b>100.00</b> | <b>100.49</b> | <b>0.5</b>           | <b>3.9</b>       | <b>5.0</b>                       |
| CPI for "Goods"   | 6,272.5               | 90.95        | 91.13        | 95.85         | 95.89         | 0.0                  | 5.2              | 5.4                              |
| CPI for "Durable goods"   | 1,293.2               | 71.75        | 71.83        | 74.18         | 73.59         | -0.8                 | 2.4              | 2.6                              |
| CPI for "Semi-durable goods"  | 954.1                 | 50.23        | 50.04        | 51.26         | 52.35         | 2.1                  | 4.6              | 4.2                              |
| CPI for "Non-durable goods"   | 4,025.2               | 106.77       | 107.06       | 113.38        | 113.37        | 0.0                  | 5.9              | 6.2                              |
| CPI for "Services"  | 3,727.5               | 103.59       | 106.00       | 106.98        | 108.22        | 1.2                  | 2.1              | 4.5                              |
| CPI for "Gasoline" and "Diesel"   | 552.3                 | 92.77        | 85.70        | 87.41         | 87.86         | 0.5                  | 2.5              | -5.3                             |
| CPI for "Food at home"  | 961.4                 | 142.39       | 146.68       | 164.97        | 164.04        | -0.6                 | 11.8             | 15.2                             |
| CPI excluding "Food and non-alcoholic beverages"                          | 8,874.7               | 90.74        | 91.40        | 93.05         | 93.68         | 0.7                  | 2.5              | 3.2                              |
| CPI excluding "Gasoline" and "Diesel"                                     | 9,447.7               | 95.83        | 97.31        | 100.73        | 101.22        | 0.5                  | 4.0              | 5.6                              |
| CPI excluding "Food and non-alcoholic beverages", "Gasoline" and "Diesel" | 8,322.4               | 90.60        | 91.78        | 93.42         | 94.07         | 0.7                  | 2.5              | 3.8                              |
| CPI excluding "Rentals actually paid by tenants or subtenants"            | 9,145.8               | 95.48        | 96.56        | 100.09        | 100.61        | 0.5                  | 4.2              | 5.4                              |
| CPI excluding "Housing"   | 7,446.7               | 94.07        | 95.29        | 99.43         | 99.94         | 0.5                  | 4.9              | 6.2                              |
| CPI excluding "Gasoline", "Diesel", "Water" and "Electricity"             | 8,289.2               | 95.51        | 97.20        | 101.10        | 101.65        | 0.6                  | 4.6              | 6.4                              |

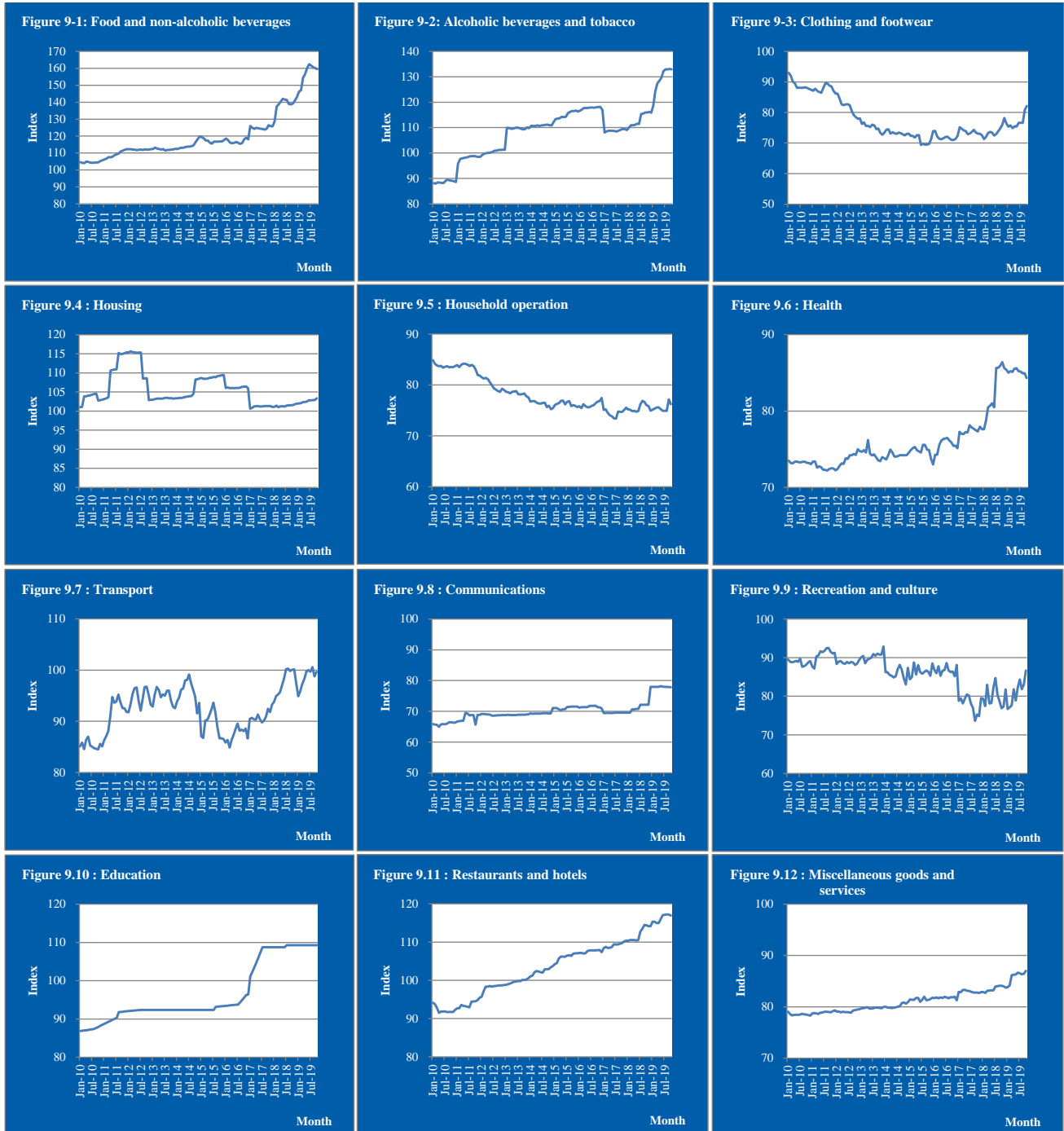
Source: Central Bureau of Statistics Aruba

**Table 20: CPI: Effect on main indices for October 2019, Total Population (Jun 2019 = 100)**

| DESCRIPTION   | WEIGHT<br>coefficient | Monthly<br>Sep - Oct | Ytd<br>Dec - Oct | End of period<br>Oct 18 - Oct 19 |
|---|-----------------------|----------------------|------------------|----------------------------------|
| <b>CPI for "All items"</b>  | <b>10,000.0</b>       | <b>0.49</b>          | <b>3.94</b>      | <b>5.04</b>                      |
| CPI for "Goods"   | 6,272.5               | 0.02                 | 3.09             | 3.24                             |
| CPI for "Durable goods"   | 1,293.2               | -0.08                | 0.23             | 0.25                             |
| CPI for "Semi-durable goods"  | 954.1                 | 0.10                 | 0.23             | 0.21                             |
| CPI for "Non-durable goods"   | 4,025.2               | 0.00                 | 2.63             | 2.78                             |
| CPI for "Services"  | 3,727.5               | 0.46                 | 0.86             | 1.80                             |
| CPI for "Gasoline" and "Diesel"   | 552.3                 | 0.02                 | 0.12             | -0.28                            |
| CPI for "Food at home"  | 961.4                 | -0.09                | 1.73             | 2.18                             |
| CPI excluding "Food and non-alcoholic beverages"                          | 8,874.7               | 0.56                 | 2.09             | 2.73                             |
| CPI excluding "Gasoline" and "Diesel"                                     | 9,447.7               | 0.46                 | 3.82             | 5.32                             |
| CPI excluding "Food and non-alcoholic beverages", "Gasoline" and "Diesel" | 8,322.4               | 0.54                 | 1.97             | 3.02                             |
| CPI excluding "Rentals actually paid by tenants or subtenants"            | 9,145.8               | 0.48                 | 3.84             | 4.91                             |
| CPI excluding "Housing"   | 7,446.7               | 0.38                 | 3.58             | 4.57                             |
| CPI excluding "Gasoline", "Diesel", "Water" and "Electricity"             | 8,289.2               | 0.46                 | 3.82             | 5.32                             |

Source: Central Bureau of Statistics Aruba

Course of Indices for 2010 up to October 2019



## Glossary

### **The Consumer Price Index and Inflation**

The Consumer Price Index (CPI) measures changes in prices of consumer goods and services by households. Consumer price indices can be intended to measure either the rate of price inflation or deflation as perceived by households or changes in their cost of living. In case of inflation, the percentage change is positive and it indicates a decrease in the purchasing power of the consumers.

### **Monthly percentage change**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of the previous month.

### **Year-to-date (ytd)**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of December prior to the year under review.

### **End of period inflation (last 12 months)**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of the same month of the previous year.

### **Period average inflation (last 24 months)**

The period average inflation is calculated by comparing the annual average CPI of the concerning period with the annual average CPI of the concerning period of the previous year.

### **Effect**

Contribution of all percentage changes (of all respective aggregates) to the CPI.

### **Core inflation**

Core inflation is a measure of inflation that excludes certain items, which face volatile price movements. Core inflation eliminates the inflation of certain products that can have temporary price shocks because these shocks can diverge from the overall trend of inflation and give a false measure of inflation. The core rate of inflation is calculated by: total inflation excluding food and energy prices. In part, that is because the core is less volatile and reflects better the relationship of supply and demand in domestic product markets. The core usually is a better measure of the basic rate of inflation that will tend to emerge in the absence of supply shocks.

### **Food & catering services**

The “Food & catering services” index is composed of the indices for the “Food & Non-alcoholic beverages” sector (“Food at home”) and the “Catering services” (“Food away from home”) category.

### **Subsistence level**

The subsistence level is the minimum level of income, which is perceived necessary to achieve an adequate standard of living in a given country. The subsistence level is usually determined by estimating the cost of all the essential resources that an average adult consumes in one month or year. This is commonly called a basic needs index, and varies according to the price of food, clothing, housing, transport and other items in the “basket”. The subsistence level is monthly updated for inflation using the monthly CPI.