

Consumer Price Index, base period June 2019

March 2023

The Central Bureau of Statistics presents the most important findings for the Consumer Price Index (CPI) for the month of March 2023.

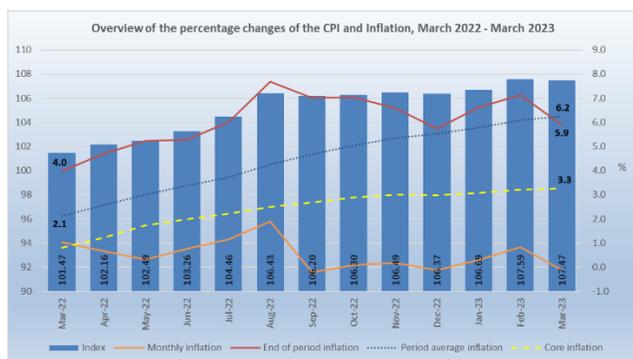


Consumer Price Index for the month of March 2023

The CPI for March 2023 is 107.47, a decrease of 0.1% compared to the index of February 2023 (107.59).

The percentage change of the CPI over the last twelve (12) months (March 2022 to March 2023) is 5.9, an increase of 1.9 percentage points (ppts) compared to the percentage change for the same period of last year (4.0%).

The period average (last 24 months) percentage change of the CPI for the periods March 2021 to March 2022 and March 2022 to March 2023 is 6.2%, an increase of 4.1 ppts compared to the period average percentage change over the periods March 2020 to March 2021 and March 2021 to March 2022 (2.1%).



During this month, four (4) of the twelve (12) sectors registered decreases in prices. The decreases that had the greatest influence on the CPI were registered for the "Household operation" (-4.8%) and "Housing" (-0.3%) sectors, which contributed with an effect of -0.44 and -0.07 ppts, respectively. The decreases in the remaining sectors had an effect of -0.05 ppts on the CPI of March 2023.

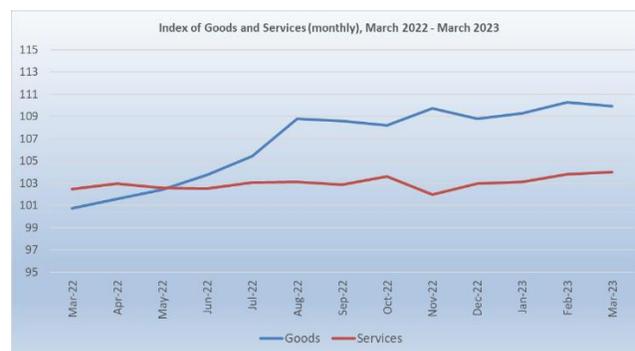
Aforementioned decreases were partially offset mainly by increases in the indices for the "Transport" (2.0%) and "Health" (3.0%) sectors, causing an effect of respectively 0.28 and 0.06 ppts. The increases in the remaining sectors had an effect of 0.10 ppts on the CPI of March 2023.

The decrease in the "Household operation" sector was mainly due to a decrease in the category "Household appliances" (-8.9%), which contributed to an effect of -0.24 ppts. The decrease in the "Housing" sector was due to a decrease of 1.4% in the category "Maintenance and repair of the dwelling", which contributed to an effect of -0.07 ppts.

The increase in the "Transport" sector was mainly due to an increase in the category "Purchase of vehicles" (7.8%), which contributed to an effect of 0.39 ppts. The increase in the "Health" sector was mainly due to an increase in the category "Medical products, appliances and equipment" (3.5%), which contributed to an effect of 0.05 ppts.

Consumption basket

The consumption basket of the CPI consists of 408 goods and services. Compared to February 2023, 51.0% of these products had an increase in price, causing an effect of 1.01 ppts, while 32.4% showed a decrease, contributing to an effect of -1.12 ppts and the remaining 16.7% had no change in price. The prices of goods decreased by 0.3% and caused an influence of -0.19 ppts. The prices of services showed an increase of 0.2% and had an influence of 0.08 ppts on the CPI of March 2023.



| CPI (BASE JUN 2019 = 100) | | | | | | | | CPIC | | | SUBSISTENCE LEVEL | | |
|---------------------------|------|--------|---------|--------------|---------------|----------------|-------|----------|------|--------|-------------------|---------|-----------------------|
| Month | Year | Index | Monthly | Year-to-date | End of period | Period average | Goods | Services | CPIC | Energy | Food | 1 adult | 2 adults + 2 children |
| March | 2023 | 107.47 | -0.1 | 1.0 | 5.9 | 6.2 | -0.3 | 0.2 | 3.3 | 16.5 | 11.9 | 2,565 | 5,386 |
| February | 2023 | 107.59 | 0.8 | 1.1 | 7.1 | 6.1 | 0.9 | 0.7 | 3.2 | 16.0 | 11.6 | 2,568 | 5,393 |
| March | 2022 | 101.47 | 1.0 | 0.9 | 4.0 | 2.1 | 1.6 | 0.2 | 0.8 | 8.7 | 2.0 | 2,372 | 4,980 |

Core inflation

The CPIC (core inflation) - CPI excluding the effect of energy and food – was 3.3% in March 2023. The energy index - which consists of the products: electricity, water, gasoline and diesel – was 16.5%. The food index showed an increase of 11.9%.

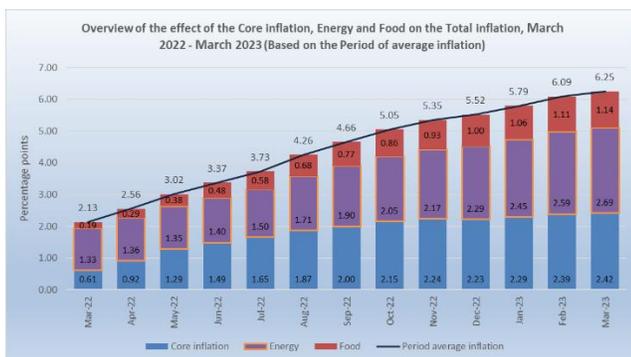
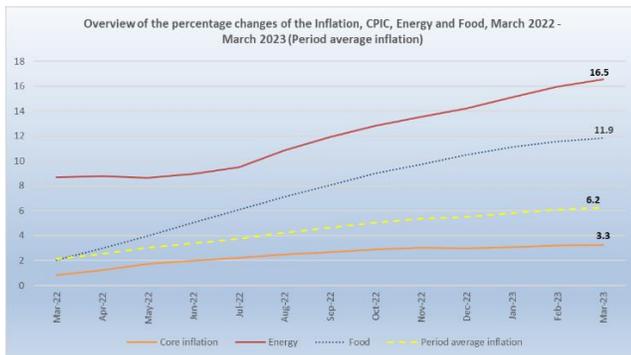
What is CPIC?

The CPIC (core inflation) is a portion of the inflation where certain items, which have volatile price movements are excluded, such as food products and energy. When calculating the core inflation, the most volatile components are eliminated from the inflation. The core inflation index is used to assess the medium and long-term trends of the general level of prices. For purposes of economic policy-making, especially monetary policy, many economists focus on the proportion of the core inflation, as this allows a more in-depth evaluation of the recent inflation developments in the economy. The annual average of the CPI is used to calculate the CPIC.

The CPIC is calculated by comparing the average index for the most recent 12-month period compared with the preceding 12-month period.

The three main uses of a CPI are:

1. a calculation method to compensate employees due to the loss of purchasing power, adjusting their salaries, with the percentage change rate of the CPI, which is known as indexation.
2. a tool used in National Accounts to adjust components of the gross domestic product (GDP) from nominal terms to real terms. (For example, by eliminating the effect of the price changes from the consumption value)
3. a means commonly used by governments and central banks to set inflation targets.



Subsistence level

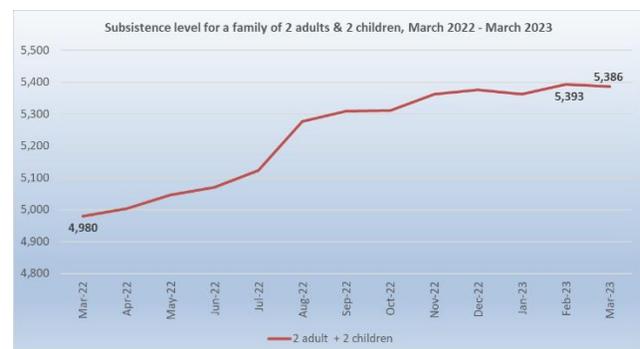
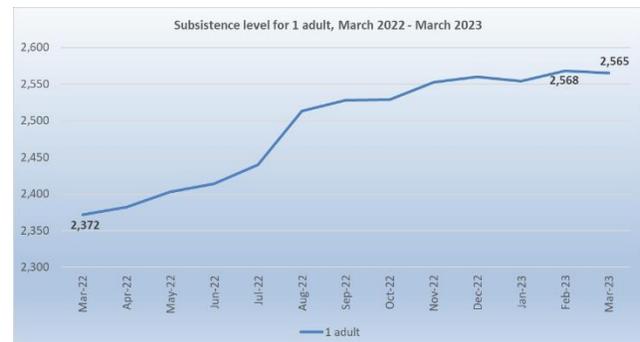
The subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-15 years) in March 2023 is Afl. 5,386, a decrease of Afl. 7 compared to February 2023 (Afl. 5,393). The subsistence level for a single adult household is Afl. 2,565, a decrease of Afl. 3 compared to February 2023 (Afl. 2,568).

What is the Subsistence level and how is it adjusted?

The CBS defines the subsistence level as the minimum level of income that is perceived as necessary for a person or family to be able to function in the society in an adequate and socially acceptable manner. When the definition of subsistence level is used, it refers in reality to a "Social subsistence level" and not the literal definition "the money needed to purchase those goods and services deemed necessary for living a life free of basic deprivation" (United Nations).

A subsistence level index was created by calculating the cost of the essential resources that an average adult consumes during a month. Each month this index is adjusted, based on the prices of food, clothing, shelter, transportation, and other items in the basket.

The current subsistence level is based on the "Subsistence level 2010" report published by the CBS in December 2010, and is updated monthly according to the CPI. The reference unit used in this report is of a household consisting of two adults and two children (0 to 14 years). The total weight of such household is 2.1 (1.0 + 0.5 + 0.3 + 0.3).



The subsistence level in March 2023

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". Equivalent scales are used to adjust 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 a household consisting of two (2) adults and two (2) children (aged 0-14 years).

In March 2023 the monthly subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-14 years) (Afl. 5,386) showed an increase of Afl. 406 compared to March 2022 (Afl. 4,980) and was mainly caused by increases of Afl. 213 and Afl. 175 in the sectors "Food and non-alcoholic beverages" and "Housing", respectively.

Table 1 Monthly subsistence level in Aruba (in Afl.) by sector for a family of 2 adults and 2 children (aged 0-14 years)

| Sector | Mar-22 | Mar-23 | Absolute |
|----------------------------------|--------------|--------------|------------|
| | | | Change |
| Food and non-alcoholic beverages | 2,011 | 2,224 | 213 |
| Clothing and footwear | 274 | 251 | -23 |
| Housing | 1,457 | 1,632 | 175 |
| Household operation | 111 | 114 | 3 |
| Health | 79 | 85 | 6 |
| Transport | 327 | 357 | 30 |
| Communications | 149 | 141 | -8 |
| Recreation and culture | 165 | 166 | 1 |
| Education | 78 | 78 | 0 |
| Miscellaneous goods and services | 331 | 338 | 7 |
| Total | 4,980 | 5,386 | 406 |

Source: Central Bureau of Statistics Aruba

Table 2 Monthly Subsistence level in Aruba (in Afl.) by family size and composition, March 2023 (Base period Oct. 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 |
| Mar-22 | 2,372 | 3,083 | 3,557 | 4,269 | 4,980 |
| Apr-22 | 2,382 | 3,097 | 3,574 | 4,288 | 5,003 |
| May-22 | 2,403 | 3,124 | 3,604 | 4,325 | 5,046 |
| Jun-22 | 2,414 | 3,139 | 3,622 | 4,346 | 5,070 |
| Jul-22 | 2,440 | 3,172 | 3,660 | 4,392 | 5,124 |
| Aug-22 | 2,513 | 3,267 | 3,770 | 4,524 | 5,278 |
| Sep-22 | 2,528 | 3,287 | 3,792 | 4,551 | 5,309 |
| Oct-22 | 2,529 | 3,288 | 3,793 | 4,552 | 5,311 |
| Nov-22 | 2,553 | 3,319 | 3,830 | 4,596 | 5,362 |
| Dec-22 | 2,560 | 3,328 | 3,840 | 4,608 | 5,376 |
| Jan-23 | 2,554 | 3,320 | 3,831 | 4,597 | 5,363 |
| Feb-23 | 2,568 | 3,339 | 3,852 | 4,623 | 5,393 |
| Mar-23 | 2,565 | 3,334 | 3,847 | 4,616 | 5,386 |

Source: Central Bureau of Statistics Aruba

In March 2023, the monthly subsistence level for a single adult household is Afl 2,565, which represents an income deficit of Afl. 672, an increase of Afl. 115 compared to the deficit observed one year ago (Afl. 557). This deficit is the highest registered over a period of six (6) years for the month March.

Table 3 Monthly income surplus/deficit (in Afl.) for a single adult household for March, 2018 - 2023

| Period | 1 adult | Minimum | Surplus/deficit |
|--------|---------|---------|-----------------|
| | | wage | |
| 2018 | 2,152 | 1,711 | -441 |
| 2019 | 2,290 | 1,711 | -579 |
| 2020 | 2,300 | 1,815 | -485 |
| 2021 | 2,258 | 1,815 | -443 |
| 2022 | 2,372 | 1,815 | -557 |
| 2023 | 2,565 | 1,893 | -672 |

Source: Central Bureau of Statistics Aruba

Table 4 Overview of the percentage changes of the CPI and the subsistence level, March 2022 - March 2023 (Jun 2019=100)

| | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | Jan-23 | Feb-23 | Mar-23 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Index CPI | | | | | | | | | | | | | |
| <i>CPI (Monthly)</i> | 101.47 | 102.16 | 102.49 | 103.26 | 104.46 | 106.43 | 106.20 | 106.30 | 106.49 | 106.37 | 106.69 | 107.59 | 107.47 |
| <i>CPI (12-month average)</i> | 99.29 | 99.67 | 100.09 | 100.52 | 101.02 | 101.65 | 102.23 | 102.81 | 103.36 | 103.84 | 104.40 | 104.99 | 105.49 |
| Percentage changes | | | | | | | | | | | | | |
| <i>Monthly</i> | 1.0 | 0.7 | 0.3 | 0.7 | 1.2 | 1.9 | -0.2 | 0.1 | 0.2 | -0.1 | 0.3 | 0.8 | -0.1 |
| <i>Year-to-date</i> | 0.9 | 1.5 | 1.9 | 2.6 | 3.8 | 5.8 | 5.6 | 5.7 | 5.8 | 5.7 | 0.3 | 1.1 | 1.0 |
| <i>End of period</i> | 4.0 | 4.7 | 5.2 | 5.3 | 6.0 | 7.7 | 7.0 | 7.0 | 6.6 | 5.7 | 6.6 | 7.1 | 5.9 |
| <i>Period average</i> | 2.1 | 2.6 | 3.0 | 3.4 | 3.7 | 4.3 | 4.7 | 5.1 | 5.3 | 5.5 | 5.8 | 6.1 | 6.2 |
| Index Goods | | | | | | | | | | | | | |
| <i>Goods (Monthly)</i> | 100.74 | 101.59 | 102.44 | 103.77 | 105.46 | 108.79 | 108.58 | 108.22 | 109.72 | 108.82 | 109.27 | 110.31 | 109.96 |
| <i>Goods (12-month average)</i> | 97.92 | 98.38 | 98.95 | 99.57 | 100.27 | 101.22 | 102.08 | 102.97 | 103.92 | 104.69 | 105.55 | 106.48 | 107.24 |
| Percentage changes | | | | | | | | | | | | | |
| <i>Monthly</i> | 1.6 | 0.8 | 0.8 | 1.3 | 1.6 | 3.2 | -0.2 | -0.3 | 1.4 | -0.8 | 0.4 | 0.9 | -0.3 |
| <i>Year-to-date</i> | 1.2 | 2.0 | 2.9 | 4.2 | 5.9 | 9.2 | 9.0 | 8.7 | 10.2 | 9.3 | 0.4 | 1.4 | 1.0 |
| <i>End of period</i> | 4.8 | 5.7 | 7.1 | 7.8 | 8.7 | 11.7 | 10.5 | 10.9 | 11.7 | 9.3 | 10.3 | 11.3 | 9.1 |
| <i>Period average</i> | 3.0 | 3.4 | 4.0 | 4.5 | 5.0 | 5.8 | 6.4 | 7.1 | 7.8 | 8.1 | 8.6 | 9.2 | 9.5 |
| Index Services | | | | | | | | | | | | | |
| <i>Services (Monthly)</i> | 102.49 | 102.95 | 102.56 | 102.55 | 103.06 | 103.14 | 102.88 | 103.61 | 101.97 | 102.96 | 103.09 | 103.80 | 104.00 |
| <i>Services (12-month average)</i> | 101.19 | 101.46 | 101.70 | 101.86 | 102.06 | 102.26 | 102.44 | 102.60 | 102.58 | 102.66 | 102.79 | 102.92 | 103.05 |
| Percentage changes | | | | | | | | | | | | | |
| <i>Monthly</i> | 0.2 | 0.5 | -0.4 | 0.0 | 0.5 | 0.1 | -0.3 | 0.7 | -1.6 | 1.0 | 0.1 | 0.7 | 0.2 |
| <i>Year-to-date</i> | 0.5 | 0.9 | 0.5 | 0.5 | 1.0 | 1.1 | 0.9 | 1.6 | 0.0 | 0.9 | 0.1 | 0.8 | 1.0 |
| <i>End of period</i> | 2.9 | 3.3 | 2.8 | 1.9 | 2.4 | 2.3 | 2.3 | 1.9 | -0.2 | 0.9 | 1.6 | 1.5 | 1.5 |
| <i>Period average</i> | 1.0 | 1.4 | 1.7 | 1.9 | 2.1 | 2.2 | 2.3 | 2.3 | 2.1 | 2.0 | 2.0 | 2.0 | 1.8 |
| Indices CPIC, Energy & Food | | | | | | | | | | | | | |
| <i>CPIC (12-month average)</i> | 99.48 | 99.73 | 100.02 | 100.24 | 100.52 | 100.82 | 101.09 | 101.40 | 101.65 | 101.83 | 102.11 | 102.45 | 102.73 |
| <i>Energy (12-month average)</i> | 98.62 | 99.43 | 100.22 | 101.31 | 102.51 | 104.45 | 106.16 | 107.70 | 109.28 | 110.74 | 112.20 | 113.69 | 114.93 |
| <i>Food (12-month average)</i> | 98.91 | 99.60 | 100.42 | 101.35 | 102.28 | 103.31 | 104.33 | 105.39 | 106.47 | 107.61 | 108.68 | 109.69 | 110.63 |
| Percentage changes | | | | | | | | | | | | | |
| <i>CPIC (Period average)</i> | 0.8 | 1.2 | 1.7 | 2.0 | 2.2 | 2.5 | 2.7 | 2.9 | 3.0 | 3.0 | 3.1 | 3.2 | 3.3 |
| <i>Energy (Period average)</i> | 8.7 | 8.8 | 8.7 | 9.0 | 9.5 | 10.8 | 11.9 | 12.8 | 13.5 | 14.2 | 15.1 | 16.0 | 16.5 |
| <i>Food (Period average)</i> | 2.0 | 3.0 | 4.0 | 5.1 | 6.1 | 7.1 | 8.0 | 9.0 | 9.7 | 10.5 | 11.1 | 11.6 | 11.9 |
| Subsistence level (Monthly) | | | | | | | | | | | | | |
| <i>1 adult</i> | 2,372 | 2,382 | 2,403 | 2,414 | 2,440 | 2,513 | 2,528 | 2,529 | 2,553 | 2,560 | 2,554 | 2,568 | 2,565 |
| <i>2 adults + 2 children</i> | 4,980 | 5,003 | 5,046 | 5,070 | 5,124 | 5,278 | 5,309 | 5,311 | 5,362 | 5,376 | 5,363 | 5,393 | 5,386 |
| Changes in Afl | | | | | | | | | | | | | |
| <i>1 adult (Monthly)</i> | 24 | 10 | 21 | 11 | 26 | 73 | 15 | 1 | 24 | 7 | -6 | 14 | -3 |
| <i>1 adult (Yearly)</i> | 114 | 120 | 140 | 143 | 147 | 219 | 224 | 218 | 222 | 223 | 211 | 220 | 193 |
| <i>2 adults + 2 children (Monthly)</i> | 49 | 23 | 43 | 24 | 54 | 154 | 31 | 2 | 51 | 14 | -13 | 30 | -7 |
| <i>2 adults + 2 children (Yearly)</i> | 239 | 253 | 294 | 300 | 309 | 461 | 470 | 457 | 466 | 469 | 443 | 462 | 406 |

Source: Central Bureau of Statistics Aruba

Table 5 Percentage change by sector

| Sector | Weight coefficient | Effect Feb - Mar | Percentage changes | | | |
|--------------------------------------|--------------------|------------------|--------------------|------------------------|-------------------------------|--------------------------------|
| | | | Monthly Feb - Mar | Year-to-date Dec - Mar | End of period Mar 22 - Mar 23 | Period average Mar 22 - Mar 23 |
| CPI | 10,000.0 | -0.11 | -0.1 | 1.0 | 5.9 | 6.2 |
| 01. Food and non-alcoholic beverages | 1,087.7 | -0.05 | -0.4 | -0.4 | 10.6 | 11.5 |
| 02. Alcoholic beverages and tobacco | 78.2 | 0.00 | 0.5 | 2.9 | 5.3 | 4.7 |
| 03. Clothing and footwear | 276.8 | 0.00 | 0.0 | -3.5 | -8.3 | 1.2 |
| 04. Housing | 2,522.2 | -0.07 | -0.3 | 0.2 | 12.0 | 7.8 |
| 05. Household operation | 929.2 | -0.44 | -4.8 | 3.4 | 3.1 | 5.0 |
| 06. Health | 223.1 | 0.06 | 3.0 | 3.4 | 8.4 | 2.8 |
| 07. Transport | 1,257.4 | 0.28 | 2.0 | 4.6 | 9.1 | 15.6 |
| 08. Communications | 849.6 | 0.02 | 0.3 | 1.2 | -5.5 | -3.9 |
| 09. Recreation and culture | 1,013.3 | 0.02 | 0.2 | -2.0 | 1.0 | 1.6 |
| 10. Education | 98.0 | 0.00 | 0.0 | 0.3 | 0.3 | 1.6 |
| 11. Restaurants and hotels | 442.0 | 0.02 | 0.5 | 1.4 | 7.6 | 6.8 |
| 12. Miscellaneous goods and services | 1,222.6 | 0.03 | 0.3 | 1.1 | 2.1 | 1.9 |

Source: Central Bureau of Statistics Aruba

Table 6 Categories with the greatest positive effect on the CPI of March 2023

| Category | Monthly change | Effect |
|--|----------------|--------|
| <i>Purchase of vehicles</i> | 7.8 | 0.39 |
| <i>Medical products, appliances and equipment</i> | 3.5 | 0.05 |
| <i>Personal care</i> | 0.8 | 0.03 |
| <i>Audio-visual, photographic and information processing equipment</i> | 6.9 | 0.03 |

Source: Central Bureau of Statistics Aruba

Table 7 Categories with the greatest negative effect on the CPI of March 2023

| Category | Monthly change | Effect |
|--|----------------|--------|
| <i>Household appliances</i> | -8.9 | -0.24 |
| <i>Furniture, furnishings, carpets and other floor coverings</i> | -16.4 | -0.18 |
| <i>Operation of personal transport equipment</i> | -1.4 | -0.12 |
| <i>Maintenance and repair of the dwelling</i> | -1.4 | -0.07 |

Source: Central Bureau of Statistics Aruba

Change in prices of crude oil, utilities, gasoline and diesel in March 2023

The prices of utilities (electricity and water), gasoline and diesel are for the greater part determined by international crude oil prices. In March 2023 the average price per barrel of crude oil (US\$ 73.51) had a decrease of US\$ 3.48 (-4.5%) compared to February 2023 (US\$ 76.99).

The prices of electricity and water did not change compared to February 2023. Subsequently, the average electricity price per household remained at Afl. 294.56, while the average price of water per household remained at Afl. 168.73.

In March 2023 the price of gasoline registered a decrease of Afl. 4.90 cents (-1.9%) and had an effect of -0.09 ppts on the CPI. The price of diesel registered a decrease of Afl. 25.50 cents (-9.8%) and had an effect of -0.04 ppts on the CPI of March 2023.

In March 2023, utilities, gasoline and diesel as a group, showed a decrease in price of 0.7% compared to February 2023, and had an influence of -0.13 ppts on the CPI, while the remaining 404 goods and services, as a group, show a slight increase of 0.02% and had an effect of 0.02 ppts on the CPI.

Table 9 Effect on the CPI of March 2023 of goods and services which are dependent on crude oil prices

| Category | Weight | Monthly change | Effect |
|------------------------------|----------|----------------|--------|
| Electricity | 810.2 | 0.0 | 0.00 |
| Gasoline | 430.5 | -1.9 | -0.09 |
| Water | 367.3 | 0.0 | 0.00 |
| Diesel | 30.2 | -9.8 | -0.04 |
| Total group | 1,638.1 | -0.7 | -0.13 |
| Remaining goods and services | 8,361.9 | 0.02 | 0.02 |
| CPI | 10,000.0 | -0.1 | -0.11 |

Source: Central Bureau of Statistics Aruba

Table 8 Prices of crude oil, utilities, gasoline and diesel, 2022 - 2023

| Month | 2022 | | | | | | | 2023 | | | | | | |
|-----------------------|--------------|-------------------------------|----------------------------------|---------------|---------------|---------------|---------------|--------------|-------------------------------|----------------------------------|---------------|---------------|---------------|---------------|
| | Crude oil | Total energy charge ≤ 500 kWh | Total energy charge 501-1000 kWh | Electricity | Water | Gasoline | Diesel | Crude oil | Total energy charge ≤ 500 kWh | Total energy charge 501-1000 kWh | Electricity | Water | Gasoline | Diesel |
| January | 83.06 | 31.09 | 31.99 | 240.09 | 137.05 | 230.60 | 195.00 | 78.01 | 38.53 | 39.65 | 294.56 | 168.73 | 243.80 | 246.60 |
| February | 91.32 | 31.09 | 31.99 | 240.09 | 137.05 | 245.70 | 214.10 | 76.99 | 38.53 | 39.65 | 294.56 | 168.73 | 262.50 | 260.30 |
| March | 108.58 | 31.09 | 31.99 | 240.09 | 137.05 | 261.00 | 228.80 | 73.51 | 38.53 | 39.65 | 294.56 | 168.73 | 257.60 | 234.80 |
| April | 102.29 | 31.09 | 31.99 | 240.09 | 137.05 | 291.00 | 274.50 | | | | | | | |
| May | 109.31 | 31.09 | 31.99 | 240.09 | 137.05 | 289.00 | 289.00 | | | | | | | |
| June | 115.29 | 31.09 | 31.99 | 240.09 | 137.05 | 321.20 | 290.30 | | | | | | | |
| July | 103.21 | 31.09 | 31.99 | 240.09 | 137.05 | 335.70 | 312.70 | | | | | | | |
| August | 93.74 | 38.53 | 39.65 | 294.56 | 167.75 | 293.20 | 278.50 | | | | | | | |
| September | 85.37 | 38.53 | 39.65 | 294.56 | 168.73 | 268.00 | 269.90 | | | | | | | |
| October | 87.61 | 38.53 | 39.65 | 294.56 | 168.73 | 254.90 | 259.40 | | | | | | | |
| November | 85.08 | 38.53 | 39.65 | 294.56 | 168.73 | 269.10 | 284.80 | | | | | | | |
| December | 76.80 | 38.53 | 39.65 | 294.56 | 168.73 | 251.40 | 261.00 | | | | | | | |
| Yearly Average | 95.14 | 34.19 | 35.18 | 262.78 | 150.17 | 275.90 | 263.17 | 76.17 | 38.53 | 39.65 | 294.56 | 168.73 | 254.63 | 247.23 |

Source: Central Bureau of Statistics Aruba

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

² Total energy charge in Afl. cents per kWh

³ Electricity price in Afl. is based on an average household usage of 725.5 kWh

⁴ Water price in Afl. is based on an average household usage in m³

⁵ Gasoline and diesel prices in Afl. cents per liter

Change in prices of Food & catering services in March 2023

The “Food & catering services” index showed a decrease of 0.2% in March 2023, after an increase of 0.2% in February 2023. The index for “Food at home” showed a decrease of 0.4% in March, as six (6) of the eleven (11) “Food at home” indices decreased in March 2023. The “Fruit” index registered the largest decrease (-3.0%) in March 2023. Furthermore, other significant decreases were posted in the indices for “Non-alcoholic beverages” (-2.4%), “Vegetables” (-2.2%) and “Potatoes and other tubers” (-1.4%). The largest increase was registered in the index for “Sugar, jam, honey and other confectionery” (1.7%) in March 2023.

The index for “Food away from home” increased by 0.4% in March 2023.

In March 2023, “Food at home” and “Food away from home” as a group showed a decrease in price of 0.2% compared to February 2023, and had an effect of -0.03 pts on the CPI, while the remaining goods and services, as a group, experienced a decrease in price of 0.1%, causing an effect of -0.08 pts on the CPI.

Table 11 Effect on the CPI of March 2023 of Food at home and Food away from home

| Category | Weight | Monthly change | Effect |
|-------------------------------------|----------|----------------|--------|
| <i>Food at home</i> | 1,087.7 | -0.4 | -0.05 |
| <i>Food away from home</i> | 429.8 | 0.4 | 0.02 |
| <i>Total group</i> | 1,517.5 | -0.2 | -0.03 |
| <i>Remaining goods and services</i> | 8,482.5 | -0.1 | -0.08 |
| <i>CPI</i> | 10,000.0 | -0.1 | -0.11 |

Source: Central Bureau of Statistics Aruba

Table 10 Percentage change for Food & catering services

| | Weight coefficient | Indices | | | Percentage changes | | | Effect | |
|--|--------------------|---------------|---------------|---------------|--------------------|-------------------|-------------------------------|-------------------|-------------------------------|
| | | Mar-22 | Feb-23 | Mar-23 | Monthly Jan - Feb | Monthly Feb - Mar | End of period Mar 22 - Mar 23 | Monthly Feb - Mar | End of period Mar 22 - Mar 23 |
| Food & catering services | 1,517.5 | 104.41 | 114.70 | 114.50 | 0.2 | -0.2 | 9.7 | -0.028 | 1.509 |
| Food at home | 1,087.7 | 102.97 | 114.33 | 113.88 | 0.1 | -0.4 | 10.6 | -0.045 | 1.170 |
| <i>Bread and cereals</i> | 178.1 | 101.30 | 115.56 | 116.56 | 0.2 | 0.9 | 15.1 | 0.017 | 0.268 |
| <i>Meat</i> | 242.5 | 107.77 | 118.53 | 118.33 | -0.7 | -0.2 | 9.8 | -0.005 | 0.252 |
| <i>Fish and other seafood</i> | 49.0 | 103.59 | 112.57 | 111.40 | -0.8 | -1.0 | 7.5 | -0.005 | 0.038 |
| <i>Milk, cheese and eggs</i> | 135.3 | 105.51 | 123.77 | 124.47 | 2.6 | 0.6 | 18.0 | 0.009 | 0.253 |
| <i>Oils and fats</i> | 32.2 | 115.20 | 125.29 | 125.71 | -0.5 | 0.3 | 9.1 | 0.001 | 0.033 |
| <i>Fruit</i> | 97.6 | 102.83 | 106.84 | 103.67 | 1.7 | -3.0 | 0.8 | -0.029 | 0.008 |
| <i>Potatoes and other tubers</i> | 18.2 | 82.01 | 87.06 | 85.84 | 1.6 | -1.4 | 4.7 | -0.002 | 0.007 |
| <i>Vegetables</i> | 89.1 | 84.28 | 94.85 | 92.73 | -5.2 | -2.2 | 10.0 | -0.018 | 0.074 |
| <i>Sugar, jam, honey and other confectionery</i> | 42.0 | 104.62 | 115.53 | 117.52 | 1.8 | 1.7 | 12.3 | 0.008 | 0.053 |
| <i>Food products n.e.c.</i> | 80.1 | 103.55 | 112.35 | 113.84 | 1.3 | 1.3 | 9.9 | 0.011 | 0.081 |
| <i>Non-alcoholic beverages</i> | 123.6 | 105.45 | 116.65 | 113.83 | -0.1 | -2.4 | 7.9 | -0.032 | 0.040 |
| Food away from home | 429.8 | 108.06 | 115.65 | 116.07 | 0.5 | 0.4 | 7.4 | 0.017 | 0.339 |
| Other goods and services | 8,482.5 | 100.94 | 106.32 | 106.21 | 1.0 | -0.1 | 5.2 | -0.085 | 4.403 |
| <i>Other goods</i> | 4,735.8 | 100.23 | 109.38 | 109.06 | 1.1 | -0.3 | 8.8 | -0.143 | 4.120 |
| <i>Other services</i> | 3,746.7 | 101.85 | 102.45 | 102.61 | 0.7 | 0.2 | 0.8 | 0.059 | 0.283 |
| CPI | 10,000.0 | 101.47 | 107.59 | 107.47 | 0.8 | -0.1 | 5.9 | -0.113 | 5.912 |

Source: Central Bureau of Statistics Aruba

CPI for the period

March 2022 – March 2023

Consumer Price Index

Over the last 12 months, the CPI increased by 5.9%. Ten (10) of the twelve (12) sectors registered increases in prices. The increases that had the greatest influence on the CPI were registered for the “Housing” (12.0%), “Transport” (9.1%), “Food and non-alcoholic beverages” (10.6%), and “Restaurants and hotels” (7.6%) sectors, which contributed with an effect of 2.93, 1.27, 1.17 and 0.35 ppts, respectively. The increases in the remaining sectors had an effect of 0.86 ppts on the CPI of March 2022 - March 2023.



Aforementioned increases were partially offset by decreases in the indices for the “Communications” (-5.5%) and “Clothing and footwear” (-8.3%) sectors, causing an effect of -0.45 and -0.23 ppts, respectively.

The increase in the “Housing” sector was mainly due to increases in the categories “Electricity, gas and other fuels” (23.0%) and “Water supply and miscellaneous services relating to the dwelling” (17.9%), which contributed to an effect of respectively, 1.72 and 0.84 ppts. The increase in the “Transport” sector was mainly due to an increase in the category “Purchase of vehicles” (22.9%), which contributed to an effect of 1.06 ppts. The increase in the “Food and non-alcoholic beverages” sector was mainly due to an increase in the category “Food” (11.0%), which contributed to an effect of 1.07 ppts. The increase in the “Restaurants and hotels” sector was mainly due to an increase of 7.4% in the category “Catering services”, which contributed to an effect of 0.34 ppts.

The decrease in the “Communications” sector was mainly due to a decrease in the category “Telephone and telefax services” (-5.5%), which contributed to an effect of -0.43 ppts. The decrease in the “Clothing and footwear” sector was mainly due to a decrease of 9.2% in the category “Clothing”, which contributed to an effect of -0.20 ppts.

Consumption basket

Over the last year 67.4% of the products in the consumption basket had an increase in price, causing an effect of 7.81 ppts, while 25.2% showed a decrease, contributing to an effect of -1.90 ppts and the remaining 7.4% had no change in price. The prices of goods increased by 9.1% and caused an influence of 5.29 ppts. The prices of services showed an increase of 1.5% and had an influence of 0.62 ppts.

Subsistence level

Over the last 12 months, the subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-15 years) registered an increase of Afl. 406, from Afl. 4,980 in March 2022 to Afl. 5,386 in March 2023. This increase was mainly due to increases in the “Food and non-alcoholic beverages” (Afl. 213) and “Housing” (Afl. 175) sectors.

Change in prices of crude oil, utilities, gasoline and diesel

The average price per barrel of crude oil registered a decrease of US\$ 35.07 (-32.3%) from US\$ 108.58 in March 2022 to US\$ 73.51 in March 2023.

The energy index increased by 14.6% over the past 12 months and had an influence of 2.41 ppts. The index of “Gasoline” (-1.3%) registered a decrease over the last year, contributing with an effect of -0.07 ppts, while the index of “Diesel” registered an increase of 2.6% over the last year and contributed with an effect of 0.01 ppt. The indices of “Electricity” (22.7%) and “water” (23.1%) registered increases over the last year, contributing with an effect of 1.64 and 0.84 ppts, respectively. The remaining 404 goods and services, as a group, show an increase of 4.2% and had an effect of 3.50 ppts on the CPI.

Change in prices of Food & catering services

Over the last 12 months, the “Food & catering services” increased by 9.7%. The “Food at home” index showed an increase of 10.6%, where all of the “Food at home” food groups increased over the period.

The “Milk, cheese and eggs” index increased by 18.0%, the largest increase among the “Food at home” food groups. Furthermore, other significant increases were posted in the indices for “Bread and cereals” (15.1%), “Sugar, jam, honey and other confectionery” (12.3%), “Vegetables” (10.0%), “Food products n.e.c.” (9.9%), “Meat” (9.8%), “Oils and fats” (9.1%), “Non-alcoholic beverages” (7.9%) and “Fish and other seafood” (7.5%).

The index for “Food away from home” increased by 7.4% over the last 12 months.

APPENDIX 1

Monthly & Yearly Changes (%) in the Consumer Price Index for March 2023, Total Population (Jun 2019 = 100)

| DESCRIPTION | WEIGHT coefficient | 2022 Mar | 2022 Dec | 2023 Feb | 2023 Mar | Monthly Feb - Mar | Ytd Dec - Mar | End of period Mar 22 - Mar 23 12 months | Period average Mar 22 - Mar 23 24 months |
|---|-----------------------|---------------|---------------|---------------|---------------|----------------------|------------------|---|--|
| Food and non-alcoholic beverages | 1,087.7 | 102.97 | 114.32 | 114.33 | 113.88 | -0.4 | -0.4 | 10.6 | 11.5 |
| Food | 964.1 | 102.65 | 114.32 | 114.03 | 113.89 | -0.1 | -0.4 | 11.0 | 11.9 |
| Non-alcoholic beverages | 123.6 | 105.45 | 114.36 | 116.65 | 113.83 | -2.4 | -0.5 | 7.9 | 9.1 |
| Alcoholic beverages and tobacco | 78.2 | 103.87 | 106.28 | 108.81 | 109.34 | 0.5 | 2.9 | 5.3 | 4.7 |
| Alcoholic beverages for consumption at home | 62.2 | 102.65 | 105.75 | 106.90 | 107.60 | 0.7 | 1.7 | 4.8 | 5.1 |
| Tobacco | 16.0 | 108.59 | 108.32 | 116.25 | 116.12 | -0.1 | 7.2 | 6.9 | 3.1 |
| Clothing and footwear | 276.8 | 100.41 | 95.40 | 92.11 | 92.09 | 0.0 | -3.5 | -8.3 | 1.2 |
| Clothing | 212.8 | 102.66 | 98.09 | 92.04 | 93.23 | 1.3 | -5.0 | -9.2 | 1.6 |
| Footwear | 64.0 | 92.93 | 86.46 | 92.35 | 88.29 | -4.4 | 2.1 | -5.0 | -0.3 |
| Housing | 2,522.2 | 98.68 | 110.31 | 110.76 | 110.48 | -0.3 | 0.2 | 12.0 | 7.8 |
| Actual rentals for housing | 666.7 | 104.18 | 105.34 | 105.61 | 105.74 | 0.1 | 0.4 | 1.5 | 1.5 |
| Imputed rentals for housing | 34.4 | 94.02 | 94.59 | 94.59 | 94.59 | 0.0 | 0.0 | 0.6 | -4.4 |
| Maintenance and repair of the dwelling | 517.0 | 101.63 | 106.52 | 108.40 | 106.84 | -1.4 | 0.3 | 5.1 | 2.0 |
| Water supply and miscellaneous services relating to the dwelling | 463.6 | 102.28 | 120.59 | 120.59 | 120.59 | 0.0 | 0.0 | 17.9 | 12.7 |
| Electricity, gas and other fuels | 840.4 | 90.72 | 111.55 | 111.55 | 111.55 | 0.0 | 0.0 | 23.0 | 15.0 |
| Household operation | 929.2 | 99.48 | 99.17 | 107.70 | 102.58 | -4.8 | 3.4 | 3.1 | 5.0 |
| Furniture, furnishings, carpets and other floor coverings | 128.8 | 82.00 | 81.61 | 92.19 | 77.08 | -16.4 | -5.6 | -6.0 | 9.5 |
| Household textiles | 58.6 | 77.89 | 75.62 | 77.16 | 74.55 | -3.4 | -1.4 | -4.3 | -2.1 |
| Household appliances | 246.0 | 105.50 | 99.86 | 118.46 | 107.89 | -8.9 | 8.0 | 2.3 | 7.5 |
| Glassware, tableware and household utensils | 17.2 | 78.70 | 78.74 | 68.24 | 78.74 | 15.4 | 0.0 | 0.1 | -1.5 |
| Tools and equipment for house and garden | 58.2 | 121.71 | 130.46 | 137.45 | 131.55 | -4.3 | 0.8 | 8.1 | 10.6 |
| Goods and services for routine household maintenance and cleaning | 420.5 | 102.09 | 103.93 | 107.91 | 108.15 | 0.2 | 4.1 | 5.9 | 2.7 |
| Health | 223.1 | 95.37 | 99.92 | 100.37 | 103.34 | 3.0 | 3.4 | 8.4 | 2.8 |
| Medical products, appliances and equipment | 152.3 | 94.27 | 97.77 | 97.54 | 100.93 | 3.5 | 3.2 | 7.1 | 1.0 |
| Out-patient services | 52.4 | 97.63 | 105.35 | 106.09 | 108.58 | 2.3 | 3.1 | 11.2 | 9.2 |
| Other treatments | 7.8 | 94.44 | 99.18 | 99.61 | 102.20 | 2.6 | 3.0 | 8.2 | 7.2 |
| Health products and services n.e.c. | 10.5 | 100.73 | 104.45 | 113.45 | 112.85 | -0.5 | 8.0 | 12.0 | -5.3 |
| Transport | 1,257.4 | 112.18 | 117.02 | 120.01 | 122.42 | 2.0 | 4.6 | 9.1 | 15.6 |
| Purchase of vehicles | 442.6 | 105.93 | 119.92 | 120.76 | 130.14 | 7.8 | 8.5 | 22.9 | 18.0 |
| Operation of personal transport equipment | 763.3 | 117.44 | 116.38 | 121.95 | 120.26 | -1.4 | 3.3 | 2.4 | 14.4 |
| Transport services | 51.5 | 87.89 | 101.58 | 84.67 | 88.11 | 4.1 | -13.3 | 0.3 | 14.0 |
| Communications | 849.6 | 97.72 | 91.24 | 92.12 | 92.36 | 0.3 | 1.2 | -5.5 | -3.9 |
| Telephone and telefax equipment | 43.8 | 73.98 | 71.55 | 65.99 | 70.69 | 7.1 | -1.2 | -4.4 | -13.7 |
| Telephone and telefax services | 805.8 | 99.01 | 92.31 | 93.54 | 93.54 | 0.0 | 1.3 | -5.5 | -3.4 |
| Recreation and culture | 1,013.3 | 98.57 | 101.62 | 99.36 | 99.60 | 0.2 | -2.0 | 1.0 | 1.6 |
| Audio-visual, photographic and information processing equipment | 58.5 | 102.13 | 90.91 | 78.51 | 83.95 | 6.9 | -7.7 | -17.8 | -2.7 |
| Other major durables for recreation and culture | 20.0 | 99.29 | 85.51 | 89.47 | 90.14 | 0.7 | 5.4 | -9.2 | 2.8 |
| Other recreational items and equipment; gardens and pets | 266.6 | 100.81 | 109.89 | 108.38 | 109.36 | 0.9 | -0.5 | 8.5 | 5.7 |
| Recreational and cultural services | 309.1 | 101.84 | 102.19 | 103.05 | 103.12 | 0.1 | 0.9 | 1.3 | 0.9 |
| Newspapers, books and stationery | 43.7 | 71.65 | 85.10 | 93.44 | 85.14 | -8.9 | 0.0 | 18.8 | 5.7 |
| Holidays | 315.4 | 96.48 | 99.36 | 93.43 | 93.42 | 0.0 | -6.0 | -3.2 | -1.0 |
| Education | 98.0 | 104.79 | 104.79 | 105.12 | 105.12 | 0.0 | 0.3 | 0.3 | 1.6 |
| Pre primary and primary education | 24.0 | 100.00 | 100.00 | 100.00 | 100.00 | 0.0 | 0.0 | 0.0 | 0.0 |
| Secondary education | 43.4 | 110.44 | 110.44 | 110.44 | 110.44 | 0.0 | 0.0 | 0.0 | 3.3 |
| Post-secondary non-tertiary education | 4.6 | 100.00 | 100.00 | 100.00 | 100.00 | 0.0 | 0.0 | 0.0 | 0.0 |
| Tertiary education | 23.6 | 100.00 | 100.00 | 100.00 | 100.00 | 0.0 | 0.0 | 0.0 | 0.0 |
| Education not definable by level | 2.5 | 106.67 | 106.67 | 120.00 | 120.00 | 0.0 | 12.5 | 12.5 | 3.1 |
| Restaurants and hotels | 442.0 | 107.00 | 113.51 | 114.55 | 115.12 | 0.5 | 1.4 | 7.6 | 6.8 |
| Catering services | 429.8 | 108.06 | 113.82 | 115.65 | 116.07 | 0.4 | 2.0 | 7.4 | 6.4 |
| Accommodation services | 12.2 | 69.52 | 102.82 | 75.93 | 81.56 | 7.4 | -20.7 | 17.3 | 28.1 |
| Miscellaneous goods and services | 1,222.6 | 100.33 | 101.36 | 102.19 | 102.45 | 0.2 | 1.1 | 2.1 | 1.9 |
| Personal care | 427.1 | 97.35 | 99.67 | 100.28 | 101.07 | 0.8 | 1.4 | 3.8 | 2.3 |
| Personal effects n.e.c. | 106.6 | 94.07 | 96.61 | 97.48 | 97.26 | -0.2 | 0.7 | 3.4 | 2.0 |
| Social protection | 78.2 | 126.67 | 126.67 | 133.33 | 133.33 | 0.0 | 5.3 | 5.3 | 12.1 |
| Insurance | 610.7 | 100.14 | 100.14 | 100.36 | 100.36 | 0.0 | 0.2 | 0.2 | 0.1 |
| CPI | 10,000.0 | 101.47 | 106.37 | 107.59 | 107.47 | -0.1 | 1.0 | 5.9 | 6.2 |

Source: Central Bureau of Statistics Aruba

APPENDIX 2

Effect on the Consumer Price Index per sector and category for March 2023, Total Population (Jun 2019 = 100)

| DESCRIPTION | WEIGHT coefficient | Monthly Feb - Mar | Ytd Dec - Mar | End of period Mar 22 - Mar 23 12 months | Period average Mar 22 - Mar 23 24 months |
|---|-----------------------|----------------------|------------------|---|--|
| Food and non-alcoholic beverages | 1,087.7 | -0.05 | -0.05 | 1.17 | 1.25 |
| Food | 964.1 | -0.01 | -0.04 | 1.07 | 1.14 |
| Non-alcoholic beverages | 123.6 | -0.03 | -0.01 | 0.10 | 0.12 |
| Alcoholic beverages and tobacco | 78.2 | 0.00 | 0.02 | 0.04 | 0.04 |
| Alcoholic beverages for consumption at home | 62.2 | 0.00 | 0.01 | 0.03 | 0.03 |
| Tobacco | 16.0 | 0.00 | 0.01 | 0.01 | 0.01 |
| Clothing and footwear | 276.8 | 0.00 | -0.09 | -0.23 | 0.03 |
| Clothing | 212.8 | 0.02 | -0.10 | -0.20 | 0.03 |
| Footwear | 64.0 | -0.02 | 0.01 | -0.03 | 0.00 |
| Housing | 2,522.2 | -0.07 | 0.04 | 2.93 | 1.95 |
| Actual rentals for housing | 666.7 | 0.01 | 0.02 | 0.10 | 0.10 |
| Imputed rentals for housing | 34.4 | 0.00 | 0.00 | 0.00 | -0.01 |
| Maintenance and repair of the dwelling | 517.0 | -0.07 | 0.02 | 0.27 | 0.11 |
| Water supply and miscellaneous services relating to the dwelling | 463.6 | 0.00 | 0.00 | 0.84 | 0.60 |
| Electricity, gas and other fuels | 840.4 | 0.00 | 0.00 | 1.72 | 1.15 |
| Household operation | 929.2 | -0.44 | 0.30 | 0.28 | 0.46 |
| Furniture, furnishings, carpets and other floor coverings | 128.8 | -0.18 | -0.05 | -0.06 | 0.09 |
| Household textiles | 58.6 | -0.01 | -0.01 | -0.02 | -0.01 |
| Household appliances | 246.0 | -0.24 | 0.19 | 0.06 | 0.18 |
| Glassware, tableware and household utensils | 17.2 | 0.02 | 0.00 | 0.00 | 0.00 |
| Tools and equipment for house and garden | 58.2 | -0.03 | 0.01 | 0.06 | 0.08 |
| Goods and services for routine household maintenance and cleaning | 420.5 | 0.01 | 0.17 | 0.25 | 0.12 |
| Health | 223.1 | 0.06 | 0.07 | 0.18 | 0.06 |
| Medical products, appliances and equipment | 152.3 | 0.05 | 0.05 | 0.10 | 0.01 |
| Out-patient services | 52.4 | 0.01 | 0.02 | 0.06 | 0.05 |
| Other treatments | 7.8 | 0.00 | 0.00 | 0.01 | 0.01 |
| Health products and services n.e.c. | 10.5 | 0.00 | 0.01 | 0.01 | -0.01 |
| Transport | 1,257.4 | 0.28 | 0.64 | 1.27 | 2.06 |
| Purchase of vehicles | 442.6 | 0.39 | 0.43 | 1.06 | 0.80 |
| Operation of personal transport equipment | 763.3 | -0.12 | 0.28 | 0.21 | 1.20 |
| Transport services | 51.5 | 0.02 | -0.07 | 0.00 | 0.06 |
| Communications | 849.6 | 0.02 | 0.09 | -0.45 | -0.33 |
| Telephone and telefax equipment | 43.8 | 0.02 | 0.00 | -0.01 | -0.05 |
| Telephone and telefax services | 805.8 | 0.00 | 0.09 | -0.43 | -0.28 |
| Recreation and culture | 1,013.3 | 0.02 | -0.19 | 0.10 | 0.16 |
| Audio-visual, photographic and information processing equipment | 58.5 | 0.03 | -0.04 | -0.10 | -0.02 |
| Other major durables for recreation and culture | 20.0 | 0.00 | 0.01 | -0.02 | 0.01 |
| Other recreational items and equipment; gardens and pets | 266.6 | 0.02 | -0.01 | 0.22 | 0.15 |
| Recreational and cultural services | 309.1 | 0.00 | 0.03 | 0.04 | 0.03 |
| Newspapers, books and stationery | 43.7 | -0.03 | 0.00 | 0.06 | 0.02 |
| Holidays | 315.4 | 0.00 | -0.18 | -0.10 | -0.03 |
| Education | 98.0 | 0.00 | 0.00 | 0.00 | 0.02 |
| 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 | 0.02 |
| 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 |
| Restaurants and hotels | 442.0 | 0.02 | 0.07 | 0.35 | 0.31 |
| Catering services | 429.8 | 0.02 | 0.09 | 0.34 | 0.29 |
| Accommodation services | 12.2 | 0.01 | -0.02 | 0.01 | 0.02 |
| Miscellaneous goods and services | 1,222.6 | 0.03 | 0.12 | 0.25 | 0.23 |
| Personal care | 427.1 | 0.03 | 0.06 | 0.16 | 0.09 |
| Personal effects n.e.c. | 106.6 | 0.00 | 0.01 | 0.03 | 0.02 |
| Social protection | 78.2 | 0.00 | 0.05 | 0.05 | 0.11 |
| Insurance | 610.7 | 0.00 | 0.01 | 0.01 | 0.00 |
| CPI | 10,000.0 | -0.11 | 1.03 | 5.91 | 6.25 |

APPENDIX 3

Monthly & Yearly Changes (%) and effect in the Food & catering services for March 2023, Total Population (Jun 2019 = 100)

| DESCRIPTION | WEIGHT coefficient | % Change | | Effect | |
|--|-----------------------|----------------------|---|----------------------|---|
| | | Monthly Feb - Mar | End of period Mar 22 - Mar 23 12 months | Monthly Feb - Mar | End of period Mar 22 - Mar 23 12 months |
| | | | | | |
| Food & catering services | 1,517.5 | -0.2 | 9.7 | -0.028 | 1.509 |
| Food at home | 1,087.7 | -0.4 | 10.6 | -0.045 | 1.170 |
| Bread and cereals | 178.1 | 0.9 | 15.1 | 0.017 | 0.268 |
| Rice | 23.5 | 0.6 | 33.6 | 0.002 | 0.082 |
| Bread | 72.1 | -0.4 | 9.1 | -0.003 | 0.069 |
| Pasta products | 9.2 | 1.1 | 12.0 | 0.001 | 0.012 |
| Other cereals and cereal products | 73.3 | 2.3 | 15.5 | 0.017 | 0.105 |
| Meat | 242.5 | -0.2 | 9.8 | -0.005 | 0.252 |
| Bovine | 67.3 | -0.3 | 6.8 | -0.002 | 0.051 |
| Swine | 25.5 | -0.1 | 6.5 | 0.000 | 0.018 |
| Poultry | 75.7 | -0.8 | 14.9 | -0.007 | 0.114 |
| Other meat and meat preparations | 74.0 | 0.6 | 8.8 | 0.005 | 0.068 |
| Fish and other seafood | 49.0 | -1.0 | 7.5 | -0.005 | 0.038 |
| Fish and seafood preparations | 49.0 | -1.0 | 7.5 | -0.005 | 0.038 |
| Milk, cheese and eggs | 135.3 | 0.6 | 18.0 | 0.009 | 0.253 |
| Cheese | 55.4 | 0.4 | 10.4 | 0.003 | 0.061 |
| Eggs | 16.6 | -2.7 | 48.6 | -0.008 | 0.094 |
| Milk | 40.0 | 2.8 | 15.4 | 0.012 | 0.062 |
| Other milk products | 23.3 | 0.9 | 15.9 | 0.002 | 0.036 |
| Oils and fats | 32.2 | 0.3 | 9.1 | 0.001 | 0.033 |
| Corn oil | 2.8 | -0.2 | 11.9 | 0.000 | 0.005 |
| Butter and margarine | 9.2 | 0.8 | 11.2 | 0.001 | 0.011 |
| Other oils and fats | 20.1 | 0.2 | 7.8 | 0.000 | 0.018 |
| Fruit | 97.6 | -3.0 | 0.8 | -0.029 | 0.008 |
| Oranges | 9.4 | -6.1 | -10.2 | -0.007 | -0.013 |
| Bananas and plantains | 19.9 | -2.3 | 13.7 | -0.004 | 0.021 |
| Apples | 9.3 | -3.8 | -3.1 | -0.004 | -0.003 |
| Avocado | 5.0 | 4.6 | 5.3 | 0.002 | 0.002 |
| Grapes | 9.2 | -4.9 | -6.6 | -0.005 | -0.007 |
| Nuts | 11.9 | 1.5 | 5.0 | 0.002 | 0.006 |
| Lemons and mandarins | 6.0 | 1.2 | -10.8 | 0.001 | -0.006 |
| Cherries and strawberries | 8.8 | -13.7 | -9.6 | -0.017 | -0.012 |
| Melons and watermelons | 7.7 | 1.7 | 9.1 | 0.001 | 0.006 |
| Papayas and pineapples | 6.9 | 6.1 | 11.7 | 0.003 | 0.007 |
| Other fruits and fruit products | 3.5 | 0.1 | 28.1 | 0.000 | 0.009 |
| Potatoes and other tubers | 18.2 | -1.4 | 4.7 | -0.002 | 0.007 |
| Potatoes | 12.2 | -3.4 | -3.8 | -0.003 | -0.003 |
| Other tubers | 2.0 | 1.6 | 19.0 | 0.000 | 0.004 |
| Sweet potatoes and yucca | 4.0 | 0.9 | 17.0 | 0.000 | 0.006 |
| Vegetables | 89.1 | -2.2 | 10.0 | -0.018 | 0.074 |
| Lettuce | 6.8 | 1.6 | 6.1 | 0.000 | 0.002 |
| Tomatoes | 9.7 | -2.2 | 13.6 | -0.002 | 0.012 |
| Onions and garlic | 18.7 | 0.8 | 5.9 | 0.001 | 0.009 |
| Celery and broccoli | 15.3 | -11.3 | 4.1 | -0.015 | 0.005 |
| Other vegetables | 15.3 | -4.9 | 9.2 | -0.007 | 0.012 |
| Other preserved or processed vegetables | 8.4 | 1.6 | 12.5 | 0.001 | 0.010 |
| Frozen vegetable mixtures | 14.8 | 2.3 | 17.8 | 0.003 | 0.024 |
| Sugar, jam, honey and other confectionery | 42.0 | 1.7 | 12.3 | 0.008 | 0.053 |
| Sugar | 12.1 | 0.6 | 9.1 | 0.001 | 0.012 |
| Jams and jellies | 2.5 | -4.0 | 5.5 | -0.001 | 0.001 |
| Other confectionery products | 27.5 | 2.7 | 14.5 | 0.008 | 0.040 |
| Food products n.e.c. | 80.1 | 1.3 | 9.9 | 0.011 | 0.081 |
| Other food products | 80.1 | 1.3 | 9.9 | 0.011 | 0.081 |
| Non-alcoholic beverages | 123.6 | -2.4 | 7.9 | -0.032 | 0.102 |
| Coffee and tea | 20.9 | -0.4 | 14.3 | -0.001 | 0.029 |
| Other non-alcoholic beverages | 14.6 | 0.6 | 4.1 | 0.001 | 0.006 |
| Soft and sports drinks | 31.0 | 0.3 | 12.5 | 0.001 | 0.041 |
| Fruit juices | 57.1 | -5.3 | 4.2 | -0.033 | 0.026 |
| Food away from home | 429.8 | 0.4 | 7.4 | 0.017 | 0.339 |
| Food and beverage consumption away from home | 429.8 | 0.4 | 7.4 | 0.017 | 0.339 |
| Other goods and services | 8,482.5 | -0.1 | 5.2 | -0.085 | 4.403 |
| Other goods | 4,735.8 | -0.3 | 8.8 | -0.143 | 4.120 |
| Other services | 3,746.7 | 0.2 | 0.8 | 0.059 | 0.283 |
| CPI | 10,000 | -0.1 | 5.9 | -0.113 | 5.912 |

Source: Central Bureau of Statistics Aruba

APPENDIX 4

Overview of the Consumer Price Index (CPI), 2022 - 2023 (Jun 2019 = 100)

| | Base Jun-19 =100.0 | Base Jun-19 =100.0 | Base Jun-19 =100.0 | Base Jun-19 =100.0 | YEAR: 2023 | | | | YEAR: 2022 | | | | |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------|-----------------|-----------------------|----------------------------------|------------|-----------------|-----------------------|----------------------------------|--|
| | | | | | CHANGE | | | | CHANGE | | | | |
| | | | | | Monthly | Year-to date | Yearly (12 months) | Period average (24 months) | Monthly | Year-to date | Yearly (12 months) | Period average (24 months) | |
| | Jan.'22 | Dec.'21 | Jan.'23 | Dec.'22 | | | | | | | | | |
| <u>Total Population</u> | 100.07 | 100.60 | 106.69 | 106.37 | 0.3 | 0.3 | 6.6 | 5.8 | -0.5 | -0.5 | 3.3 | 1.2 | |
| Low Income | 99.81 | 100.16 | 106.78 | 106.44 | 0.3 | 0.3 | 7.0 | | -0.3 | -0.3 | 3.1 | | |
| High Income | 100.17 | 100.80 | 106.63 | 106.32 | 0.3 | 0.3 | 6.4 | | -0.6 | -0.6 | 3.4 | | |
| | Feb.'22 | Jan.'22 | Feb.'23 | Jan.'23 | | | | | | | | | |
| <u>Total Population</u> | 100.44 | 100.07 | 107.59 | 106.69 | 0.8 | 1.1 | 7.1 | 6.1 | 0.4 | -0.2 | 3.5 | 1.7 | |
| Low Income | 100.27 | 99.81 | 107.69 | 106.78 | 0.9 | 1.2 | 7.4 | | 0.5 | 0.1 | 3.5 | | |
| High Income | 100.49 | 100.17 | 107.52 | 106.63 | 0.8 | 1.1 | 7.0 | | 0.3 | -0.3 | 3.6 | | |
| | Mar.'22 | Feb.'22 | Mar.'23 | Feb.'23 | | | | | | | | | |
| <u>Total Population</u> | 101.47 | 100.44 | 107.47 | 107.59 | -0.1 | 1.0 | 5.9 | 6.2 | 1.0 | 0.9 | 4.0 | 2.1 | |
| Low Income | 101.03 | 100.27 | 107.46 | 107.69 | -0.2 | 1.0 | 6.4 | | 0.8 | 0.9 | 3.6 | | |
| High Income | 101.66 | 100.49 | 107.45 | 107.52 | -0.1 | 1.1 | 5.7 | | 1.2 | 0.9 | 4.1 | | |
| | Apr.'22 | Mar.'22 | Apr.'23 | Mar.'23 | | | | | | | | | |
| <u>Total Population</u> | 102.16 | 101.47 | | | | | | | 0.7 | 1.5 | 4.7 | 2.6 | |
| Low Income | 101.62 | 101.03 | | | | | | | 0.6 | 1.5 | 4.2 | | |
| High Income | 102.39 | 101.66 | | | | | | | 0.7 | 1.6 | 4.9 | | |
| | May'22 | Apr.'22 | May'23 | Apr.'23 | | | | | | | | | |
| <u>Total Population</u> | 102.49 | 102.16 | | | | | | | 0.3 | 1.9 | 5.2 | 3.0 | |
| Low Income | 102.08 | 101.62 | | | | | | | 0.5 | 1.9 | 4.9 | | |
| High Income | 102.66 | 102.39 | | | | | | | 0.3 | 1.8 | 5.4 | | |
| | Jun'22 | May'22 | Jun'23 | May'23 | | | | | | | | | |
| <u>Total Population</u> | 103.26 | 102.49 | | | | | | | 0.7 | 2.6 | 5.3 | 3.4 | |
| Low Income | 102.91 | 102.08 | | | | | | | 0.8 | 2.7 | 5.1 | | |
| High Income | 103.40 | 102.66 | | | | | | | 0.7 | 2.6 | 5.4 | | |
| | Jul'22 | Jun'22 | Jul'23 | Jun'23 | | | | | | | | | |
| <u>Total Population</u> | 104.46 | 103.26 | | | | | | | 1.2 | 3.8 | 6.0 | 3.7 | |
| Low Income | 103.79 | 102.91 | | | | | | | 0.9 | 3.6 | 5.6 | | |
| High Income | 104.76 | 103.40 | | | | | | | 1.3 | 3.9 | 6.2 | | |
| | Aug.'22 | Jul'22 | Aug.'23 | Jul'23 | | | | | | | | | |
| <u>Total Population</u> | 106.43 | 104.46 | | | | | | | 1.9 | 5.8 | 7.7 | 4.3 | |
| Low Income | 106.46 | 103.79 | | | | | | | 2.6 | 6.3 | 8.0 | | |
| High Income | 106.41 | 104.76 | | | | | | | 1.6 | 5.6 | 7.6 | | |
| | Sep.'22 | Aug.'22 | Sep.'23 | Aug.'23 | | | | | | | | | |
| <u>Total Population</u> | 106.20 | 106.43 | | | | | | | -0.2 | 5.6 | 7.0 | 4.7 | |
| Low Income | 106.26 | 106.46 | | | | | | | -0.2 | 6.1 | 7.2 | | |
| High Income | 106.16 | 106.41 | | | | | | | -0.2 | 5.3 | 6.9 | | |
| | Oct.'22 | Sep.'22 | Oct.'23 | Sep.'23 | | | | | | | | | |
| <u>Total Population</u> | 106.30 | 106.20 | | | | | | | 0.1 | 5.7 | 7.0 | 5.1 | |
| Low Income | 106.28 | 106.26 | | | | | | | 0.0 | 6.1 | 7.2 | | |
| High Income | 106.29 | 106.16 | | | | | | | 0.1 | 5.4 | 6.9 | | |
| | Nov.'22 | Oct.'22 | Nov.'23 | Oct.'23 | | | | | | | | | |
| <u>Total Population</u> | 106.49 | 106.30 | | | | | | | 0.2 | 5.8 | 6.6 | 5.3 | |
| Low Income | 106.57 | 106.28 | | | | | | | 0.3 | 6.4 | 7.1 | | |
| High Income | 106.43 | 106.29 | | | | | | | 0.1 | 5.6 | 6.3 | | |
| | Dec.'22 | Nov.'22 | Dec.'23 | Nov.'23 | | | | | | | | | |
| <u>Total Population</u> | 106.37 | 106.49 | | | | | | | -0.1 | 5.7 | 5.7 | 5.5 | |
| Low Income | 106.44 | 106.57 | | | | | | | -0.1 | 6.3 | 6.3 | | |
| High Income | 106.32 | 106.43 | | | | | | | -0.1 | 5.5 | 5.5 | | |

Source: Central Bureau of Statistics Aruba

APPENDIX 5

Prices of crude oil, utilities and gasoline, 2001 - 2023

| Month | Crude Crude oil ¹ | Electricity components | | | | | Water ⁵ | Gasoline ⁶ | Diesel ⁶ |
|---------------------|------------------------------------|----------------------------------|----------------|--------------|------------------------------|--------------------------|--------------------|-----------------------|---------------------|
| | | Total energy charge ² | | | Fixed charge ³ | Electricity ⁴ | | | |
| | | ≤ 500 kWh | 501 - 1000 kWh | > 1001 kWh | | | | | |
| Average 2001 | 26.01 | 24.59 | 22.09 | 22.09 | 0.00 | 172.79 | 89.40 | 128.34 | 90.10 |
| Average 2002 | 26.06 | 24.89 | 22.39 | 22.39 | 0.00 | 174.91 | 90.82 | 127.20 | 88.68 |
| Average 2003 | 34.49 | 27.02 | 24.52 | 24.52 | 0.00 | 190.38 | 99.21 | 139.21 | 100.18 |
| Average 2004 | 41.31 | 27.18 | 24.68 | 24.68 | 0.00 | 191.57 | 100.02 | 152.51 | 113.05 |
| Average 2005 | 56.36 | 31.10 | 28.60 | 28.60 | 0.00 | 219.97 | 113.69 | 167.74 | 136.04 |
| Average 2006 | 66.12 | 35.91 | 33.41 | 33.41 | 0.00 | 254.88 | 128.70 | 176.22 | 149.77 |
| Average 2007 | 72.08 | 36.59 | 34.09 | 34.09 | 0.00 | 259.84 | 133.59 | 200.43 | 168.38 |
| Average 2008 | 99.87 | 45.67 | 43.17 | 43.17 | 0.00 | 325.67 | 161.80 | 228.19 | 214.48 |
| Average 2009 | 61.46 | 37.33 | 34.83 | 34.83 | 0.00 | 265.17 | 139.60 | 175.15 | 142.53 |
| Average 2010 | 79.22 | 43.92 | 41.42 | 41.42 | 0.00 | 312.98 | 159.21 | 193.43 | 163.22 |
| Average 2011 | 94.74 | 47.58 | 47.57 | 47.57 | 0.00 | 345.14 | 177.47 | 229.48 | 203.46 |
| Average 2012 | 94.25 | 47.68 | 51.21 | 53.46 | 0.00 | 353.85 | 171.13 | 235.53 | 210.07 |
| Average 2013 | 98.00 | 41.10 | 44.90 | 58.40 | 0.00 | 306.75 | 137.05 | 229.48 | 205.83 |
| Average 2014 | 93.49 | 42.58 | 45.32 | 57.77 | 0.63 | 315.71 | 137.05 | 224.24 | 200.21 |
| Average 2015 | 48.71 | 47.02 | 46.56 | 55.87 | 2.50 | 342.59 | 137.05 | 179.74 | 147.80 |
| Average 2016 | 43.17 | 40.40 | 41.80 | 47.64 | 12.50 | 308.76 | 137.05 | 165.87 | 131.12 |
| Average 2017 | 50.85 | 34.52 | 35.72 | 45.93 | 12.50 | 265.65 | 137.05 | 180.79 | 147.69 |
| Average 2018 | 65.08 | 34.52 | 35.72 | 45.93 | 12.50 | 265.65 | 137.05 | 204.95 | 177.59 |
| Average 2019 | 56.84 | 34.52 | 35.72 | 45.93 | 12.50 | 265.65 | 137.05 | 202.67 | 176.53 |
| Average 2020 | 39.25 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 177.93 | 143.26 |
| Average 2021 | 67.78 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 223.34 | 181.95 |
| January-22 | 83.06 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 230.60 | 195.00 |
| February-22 | 91.32 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 245.70 | 214.10 |
| March-22 | 108.58 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 261.00 | 228.80 |
| April-22 | 102.29 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 291.00 | 274.50 |
| May-22 | 109.31 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 289.00 | 289.00 |
| June-22 | 115.29 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 321.20 | 290.30 |
| July-22 | 103.21 | 31.09 | 31.99 | 42.09 | 12.50 | 240.09 | 137.05 | 335.70 | 312.70 |
| August-22 | 93.74 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 167.75 | 293.20 | 278.50 |
| September-22 | 85.37 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 268.00 | 269.90 |
| October-22 | 87.61 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 254.90 | 259.40 |
| November-22 | 85.37 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 269.10 | 284.80 |
| December-22 | 76.80 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 251.40 | 261.00 |
| Average 2022 | 95.16 | 34.19 | 35.18 | 46.29 | 12.50 | 262.78 | 150.17 | 275.90 | 263.17 |
| January-23 | 78.01 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 243.80 | 246.60 |
| February-23 | 76.99 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 262.50 | 260.30 |
| March-23 | 73.51 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 257.60 | 234.80 |
| April-23 | | | | | | | | | |
| May-23 | | | | | | | | | |
| June-23 | | | | | | | | | |
| July-23 | | | | | | | | | |
| August-23 | | | | | | | | | |
| September-23 | | | | | | | | | |
| October-23 | | | | | | | | | |
| November-23 | | | | | | | | | |
| December-23 | | | | | | | | | |
| Average 2023 | 76.17 | 38.53 | 39.65 | 52.16 | 12.50 | 294.56 | 168.73 | 254.63 | 247.23 |

Source: Central Bureau of Statistics Aruba

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

² Total energy charge in Afl. cents per kWh

³ Fixed charge was introduced in October 2014 at Afl. 2.50

⁴ Electricity price in Afl. is based on an average household usage of 725.5 kWh

⁵ Water price in Afl. is based on an average household usage

⁶ Gasoline and diesel prices in Afl. cents per liter

APPENDIX 6

