

## Consumer Price Index, base period June 2019

### January 2024

The Central Bureau of Statistics presents the most important findings for the Consumer Price Index (CPI) for the month of January 2024.

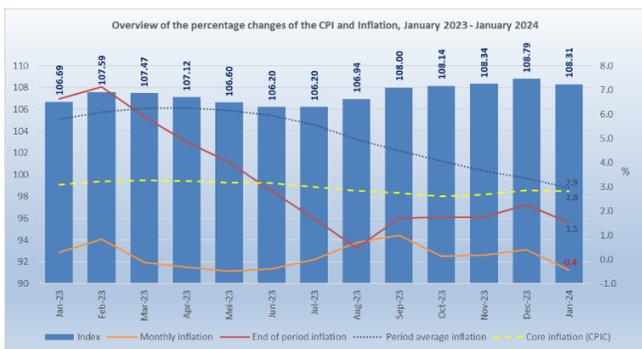


### Consumer Price Index for the month of January 2024

The CPI for January 2024 (108.31), shows a decrease of 0.4% compared to the index of December 2023 (108.79).

The percentage change of the CPI over the last twelve (12) months (January 2023 to January 2024) is 1.5, a decrease of 5.1 percentage points (ppts) compared to the percentage change for the same period of last year (6.6%).

The period average (last 24 months) percentage change of the CPI for the periods January 2022 to January 2023 and January 2023 to January 2024 is 2.9%, a decrease of 2.8 ppts compared to the period average percentage change over the periods January 2021 to January 2022 and January 2022 to January 2023 (5.8%).



During this month, five (5) of the twelve (12) sectors registered decreases in prices. The decreases that had the greatest influence on the CPI were registered for the “Transport” (-2.2%), “Clothing and footwear” (-8.8%) and “Recreation and culture” (-1.7%) sectors, which contributed with an effect of -0.27, -0.21 and -0.16 ppts, respectively. The decreases in the remaining sectors had an effect of -0.10 ppts on the CPI of January 2024.

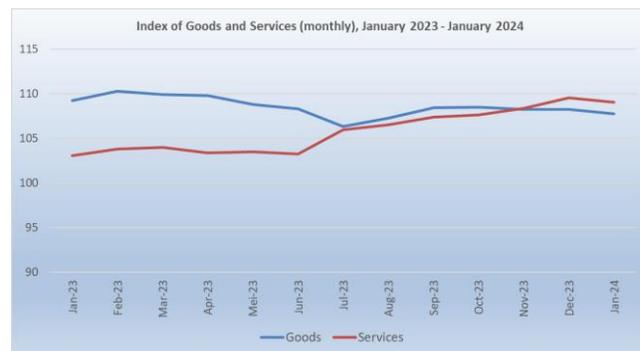
Aforementioned decreases were partially offset mainly by an increase in the index for the “Food and non-alcoholic beverages” (1.3%) sector, which caused an effect of 0.15 ppts. The increases in the remaining sectors had an effect of 0.15 ppts on the CPI of January 2024.

The decrease in the “Transport” sector was mainly due to a decrease in the category “Operation of personal transport equipment” (-2.1%), which contributed to an effect of -0.17 ppts. The decrease in the “Clothing and footwear” sector was mainly due to a decrease of 8.1% in the category “Clothing”, which contributed to an effect of -0.15 ppts. The decrease in the “Recreation and culture” sector was mainly due to a decrease in the category “Holidays” (-6.9%), which contributed to an effect of -0.19 ppts.

The increase in the “Food and non-alcoholic beverages” sector was mainly due to an increase in the category “Food” (1.4%), which contributed to an effect of 0.14 ppts.

### Consumption basket

The consumption basket of the CPI consists of 408 goods and services. Compared to December 2023, 44.9% of these products had an increase in price, causing an effect of 0.74 ppts, while 37.0% showed a decrease, contributing to an effect of -1.17 ppts and the remaining 18.1% had no change in price. The prices of goods and services decreased each by 0.4% and caused an influence of respectively, -0.25 and -0.18 ppts on the CPI of January 2024.



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
January	2024	108.31	↓ -0.4	↓ -0.4	↓ 1.5	↑ 2.9	↑ -0.4	↓ -0.4	↓	2.8	↑ 2.1	↑ 5.5	↑ 2,601	↑ 5,462
December	2023	108.79	↑ 0.4	↑ 2.3	↑ 2.3	↑ 3.4	↑ -0.05	↑ 1.0	↑	2.9	↑ 3.8	↑ 6.3	↑ 2,600	↑ 5,460
January	2023	106.69	0.3	0.3	6.6	5.8	0.4	0.1		3.1	15.1	11.1	2,554	5,363

## Core inflation

The CPIC (core inflation) - CPI excluding the effect of energy and food – was 2.8% in January 2024. The energy index - which consists of the products: electricity, water, gasoline and diesel – was 2.1%. The food index showed an increase of 5.5%.

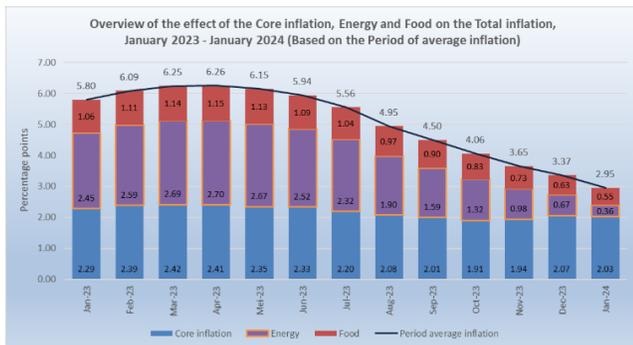
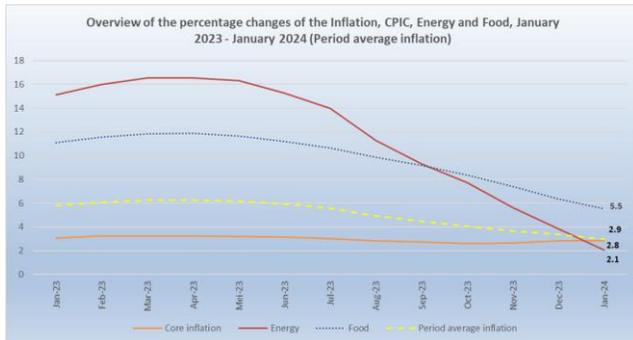
### What is CPIC?

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

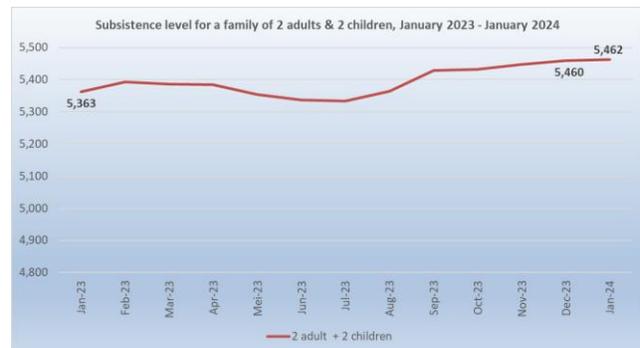
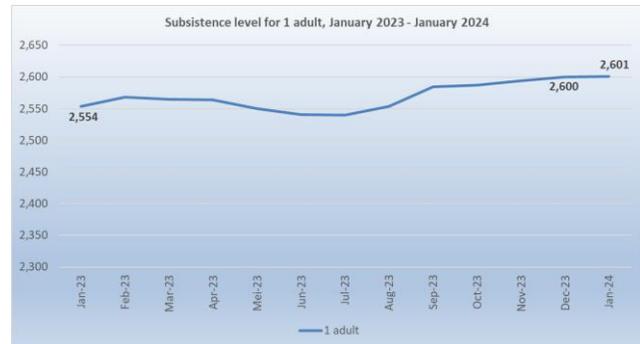
The subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-15 years) in January 2024 is Afl. 5,462, an increase of Afl. 2 compared to December 2023 (Afl. 5,460). The subsistence level for a single adult household is Afl. 2,601, an increase of Afl. 1 compared to December 2023 (Afl. 2,600).

### 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 January 2024

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" 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 January 2024 the monthly subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-14 years) (Afl. 5,462) showed an increase of Afl. 99 compared to January 2023 (Afl. 5,363) and was mainly caused by increases of respectively, Afl. 65 and Afl. 29 in the sectors "Food and non-alcoholic beverages" and "Communications".

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	Absolute Change		
	Jan-23	Jan-24	Change
Food and non-alcoholic beverages	2,230	2,295	65
Clothing and footwear	237	229	-8
Housing	1,645	1,650	5
Household operation	118	115	-3
Health	80	84	4
Transport	336	310	-26
Communications	141	170	29
Recreation and culture	162	164	2
Education	78	97	19
Miscellaneous goods and services	337	346	9
<b>Total</b>	<b>5,363</b>	<b>5,462</b>	<b>99</b>

Source: Central Bureau of Statistics Aruba

Table 2 Monthly Subsistence level in Aruba (in Afl.) by family size and composition, January 2024 (Base period Oct. 2010)

Period	Escala di ekivalencia				
	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
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
Apr-23	2,564	3,333	3,845	4,615	5,384
Mei-23	2,550	3,315	3,824	4,589	5,354
Jun-23	2,541	3,303	3,812	4,574	5,336
Jul-23	2,540	3,302	3,810	4,572	5,334
Aug-23	2,554	3,320	3,831	4,598	5,364
Sep-23	2,585	3,360	3,877	4,653	5,428
Oct-23	2,587	3,363	3,880	4,656	5,432
Nov-23	2,594	3,372	3,891	4,669	5,447
Dec-23	2,600	3,380	3,900	4,680	5,460
Jan-24	2,601	3,381	3,901	4,681	5,462

Source: Central Bureau of Statistics Aruba

In January 2024, the monthly subsistence level for a single adult household is Afl 2,601, which represents an income deficit of Afl. 615, a decrease of Afl. 46 compared to the deficit observed one year ago (Afl. 661). This deficit is the second highest registered over a period of six (6) years for the month December.

Table 3 Monthly income surplus/deficit (in Afl.) for a single adult household for January, 2019 - 2024

Period	Minimum wage		Surplus/deficit
	1 adult	wage	
2019	2,248	1,711	-537
2020	2,314	1,815	-499
2021	2,257	1,815	-442
2022	2,343	1,815	-528
2023	2,554	1,893	-661
2024	2,601	1,986	-615

Source: Central Bureau of Statistics Aruba

Table 4 Overview of the percentage changes of the CPI and the subsistence level, January 2023 - January 2024 (Jun 2019=100)

	Jan-23	Feb-23	Mar-23	Apr-23	Mei-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
<b>Index CPI</b>													
CPI (Monthly)	106.69	107.59	107.47	107.12	106.60	106.20	106.20	106.94	108.00	108.14	108.34	108.79	108.31
CPI (12-month average)	104.40	104.99	105.49	105.91	106.25	106.49	106.64	106.68	106.83	106.98	107.14	107.34	107.47
<b>Percentage changes</b>													
Monthly	0.3	0.8	-0.1	-0.3	-0.5	-0.4	0.0	0.7	1.0	0.1	0.2	0.4	-0.4
Year-to-date	0.3	1.1	1.0	0.7	0.2	-0.2	-0.2	0.5	1.5	1.7	1.8	2.3	-0.4
End of period	6.6	7.1	5.9	4.9	4.0	2.8	1.7	0.5	1.7	1.7	1.7	2.3	1.5
Period average	5.8	6.1	6.2	6.3	6.1	5.9	5.6	4.9	4.5	4.1	3.7	3.4	2.9
<b>Index Goods</b>													
Goods (Monthly)	109.27	110.31	109.96	109.78	108.82	108.30	106.36	107.25	108.42	108.51	108.29	108.24	107.77
Goods (12-month average)	105.55	106.48	107.24	107.93	108.46	108.84	108.91	108.78	108.77	108.79	108.67	108.63	108.50
<b>Percentage changes</b>													
Monthly	0.4	0.9	-0.3	-0.2	-0.9	-0.5	-1.8	0.8	1.1	0.1	-0.2	0.0	-0.4
Year-to-date	0.4	1.4	1.0	0.9	0.0	-0.5	-2.3	-1.4	-0.4	-0.3	-0.5	-0.5	-0.4
End of period	10.3	11.3	9.1	8.1	6.2	4.4	0.9	-1.4	-0.1	0.3	-1.3	-0.5	-1.4
Period average	8.6	9.2	9.5	9.7	9.6	9.3	8.6	7.5	6.6	5.7	4.6	3.8	2.8
<b>Index Services</b>													
Services (Monthly)	103.09	103.80	104.00	103.40	103.51	103.27	105.98	106.51	107.40	107.64	108.41	109.55	109.07
Services (12-month average)	102.79	102.92	103.05	103.09	103.17	103.23	103.47	103.75	104.13	104.46	105.00	105.55	106.05
<b>Percentage changes</b>													
Monthly	0.1	0.7	0.2	-0.6	0.1	-0.2	2.6	0.5	0.8	0.2	0.7	1.0	-0.4
Year-to-date	0.1	0.8	1.0	0.4	0.5	0.3	2.9	3.4	4.3	4.5	5.3	6.4	-0.4
End of period	1.6	1.5	1.5	0.4	0.9	0.7	2.8	3.3	4.4	3.9	6.3	6.4	5.8
Period average	2.0	2.0	1.8	1.6	1.4	1.3	1.4	1.5	1.6	1.8	2.4	2.8	3.2
<b>Indices CPIC, Energy &amp; Food</b>													
CPIC (12-month average)	102.11	102.45	102.73	102.98	103.20	103.41	103.53	103.68	103.86	104.05	104.36	104.73	104.98
Energy (12-month average)	112.20	113.69	114.93	115.88	116.55	116.77	116.82	116.23	116.07	116.00	115.44	114.96	114.51
Food (12-month average)	108.68	109.69	110.63	111.44	112.14	112.67	113.17	113.51	113.90	114.21	114.34	114.42	114.68
<b>Percentage changes</b>													
CPIC (Period average)	3.1	3.2	3.3	3.3	3.2	3.2	3.0	2.8	2.7	2.6	2.7	2.9	2.8
Energy (Period average)	15.1	16.0	16.5	16.5	16.3	15.3	14.0	11.3	9.3	7.7	5.6	3.8	2.1
Food (Period average)	11.1	11.6	11.9	11.9	11.7	11.2	10.6	9.9	9.2	8.4	7.4	6.3	5.5
<b>Subsistence level (Monthly)</b>													
1 adult	2,554	2,568	2,565	2,564	2,550	2,541	2,540	2,554	2,585	2,587	2,594	2,600	2,601
2 adults + 2 children	5,363	5,393	5,386	5,384	5,354	5,336	5,334	5,364	5,428	5,432	5,447	5,460	5,462
<b>Changes in AfI</b>													
1 adult (Monthly)	-6	14	-3	-1	-14	-9	-1	14	31	2	7	6	1
1 adult (Yearly)	211	220	193	182	147	127	100	41	57	58	41	40	47
2 adults + 2 children (Monthly)	-13	30	-7	-2	-30	-18	-2	30	64	4	15	13	2
2 adults + 2 children (Yearly)	443	462	406	381	308	266	210	86	119	121	85	84	99

Source: Central Bureau of Statistics Aruba

Table 5 Percentage change by sector

Sector	Weight coefficient	Effect Dec - Jan	Percentage changes			
			Monthly Dec - Jan	Year-to-date Dec - Jan	End of period Jan 23 - Jan 24	Period average Jan 22/23 - Jan 23/24
<b>CPI</b>	<b>10,000.0</b>	<b>-0.43</b>	<b>-0.4</b>	<b>-0.4</b>	<b>1.5</b>	<b>2.9</b>
01. Food and non-alcoholic beverages	1,125.3	0.15	1.3	1.3	2.9	5.8
02. Alcoholic beverages and tobacco	81.9	0.00	0.4	0.4	2.1	4.6
03. Clothing and footwear	625.9	-0.21	-8.8	-8.8	-3.1	-4.9
04. Housing	2,553.3	0.08	0.3	0.3	0.3	5.7
05. Household operation	741.3	-0.08	-0.9	-0.9	-2.4	2.9
06. Health	235.8	-0.02	-1.0	-1.0	5.3	4.0
07. Transport	1,815.4	-0.27	-2.2	-2.2	-7.8	-3.0
08. Communications	706.3	0.00	0.0	0.0	20.9	5.5
09. Recreation and culture	891.2	-0.16	-1.7	-1.7	1.2	-1.9
10. Education	83.0	0.00	0.0	0.0	24.8	12.3
11. Restaurants and hotels	373.7	0.06	1.2	1.2	2.2	6.8
12. Miscellaneous goods and services	767.0	0.00	0.02	0.02	2.8	2.8

Source: Central Bureau of Statistics Aruba

Table 6 Categories with the greatest positive effect on the CPI of January 2024

Category	Monthly change	Effect change
<b>Food</b>	<b>1.4</b>	<b>0.14</b>
Furniture, furnishings, carpets and other floor coverings	15.3	0.14
Maintenance and repair of the dwelling	1.3	0.08
Accommodation services	84.5	0.05

Source: Central Bureau of Statistics Aruba

Table 7 Categories with the greatest negative effect on the CPI of January 2024

Category	Monthly change	Effect change
<b>Household appliances</b>	<b>-8.7</b>	<b>-0.22</b>
Holidays	-6.9	-0.19
Operation of personal transport equipment	-2.1	-0.17
Clothing	-8.1	-0.15

Source: Central Bureau of Statistics Aruba

## Change in prices of crude oil, utilities, gasoline and diesel in January 2024

The prices of utilities (electricity and water), gasoline and diesel are for the greater part determined by international crude oil prices. In January 2024 the average price per barrel of crude oil (US\$ 73.56) had an increase of US\$ 0.95 (1.3%) compared to December 2023 (US\$ 72.61).

The prices of electricity and water did not change compared to December 2023. Subsequently, the average electricity price per household remained at Afl. 274.57, while the average price of water per household remained at Afl. 168.73.

In January 2024 the price of gasoline registered a decrease of Afl. 4.80 cents (-2.0%) and had an effect of -0.09 ppts on the CPI. The price of diesel registered a decrease of Afl. 13.60 cents (-6.0%) and had an effect of -0.02 ppts on the CPI of January 2024.

In January 2024, utilities, gasoline and diesel as a group, showed a decrease in price of 0.7% compared to December 2023, and had an influence of -0.11 ppts on the CPI, while the remaining 404 goods and services, as a group, show a decrease of 0.4% and had an effect of -0.32 ppts on the CPI.

Table 9 Effect on the CPI of January 2024 of goods and services which are dependent on crude oil prices

Category	Weight	Monthly		Yearly	
		Change	Effect	Change	Effect
Electricity	810.2	0.0	0.00	-6.8	-0.57
Gasoline	430.5	-2.0	-0.09	-4.5	-0.21
Water	367.3	0.0	0.00	0.0	0.00
Diesel	30.2	-6.0	-0.02	-13.4	-0.05
Total group	1,638.1	-0.7	-0.11	-4.7	-0.83
Remaining goods and services	8,361.9	-0.4	-0.32	2.9	2.35
CPI	10,000.0	-0.4	-0.43	2.3	1.52

Source: Central Bureau of Statistics Aruba

Table 8 Prices of crude oil, utilities, gasoline and diesel, 2023 - 2024

Month	2023							2024						
	Crude oil	Total energy charge		Electricity	Water	Gasoline	Diesel	Crude oil	Total energy charge		Electricity	Water	Gasoline	Diesel
		≤ 500 kWh	501-1000 kWh						≤ 500 kWh	501-1000 kWh				
January	78.01	38.53	39.65	294.56	168.73	243.80	246.60	73.56	35.80	36.84	274.57	168.73	232.90	213.60
February	76.99	38.53	39.65	294.56	168.73	262.50	260.30							
March	73.51	38.53	39.65	294.56	168.73	257.60	234.80							
April	79.51	38.53	39.65	294.56	168.73	262.40	231.50							
May	71.86	35.80	36.84	274.57	168.73	266.70	221.50							
June	70.12	35.80	36.84	274.57	168.73	255.90	209.10							
July	75.57	35.80	36.84	274.57	168.73	256.40	212.50							
August	81.34	35.80	36.84	274.57	168.73	268.80	225.60							
September	88.11	35.80	36.84	274.57	168.73	283.70	251.70							
October	85.94	35.80	36.84	274.57	168.73	277.90	260.80							
November	78.48	35.80	36.84	274.57	168.73	248.60	247.80							
December	72.61	35.80	36.84	274.57	168.73	237.70	227.20							
<b>Yearly Average</b>	<b>77.67</b>	<b>36.71</b>	<b>37.78</b>	<b>281.24</b>	<b>168.73</b>	<b>260.17</b>	<b>235.78</b>	<b>73.56</b>	<b>35.80</b>	<b>36.84</b>	<b>274.57</b>	<b>168.73</b>	<b>232.90</b>	<b>213.60</b>

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. is based on an average household usage of 725.5 kWh

<sup>4</sup> Water price in Afl. is based on an average household usage in m<sup>3</sup>

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

## Change in prices of Food & catering services in January 2024

The “Food & catering services” index showed an increase of 1.0% in January 2024, after an increase of 0.3% in December 2023. The index for “Food at home” showed an increase of 1.3% in January, as eight (8) of the eleven (11) “Food at home” indices increased in January 2024. The “Fruit” index registered the largest increase (8.0%) in January 2024. Furthermore, other significant increases were posted in the indices for “Potatoes and other tubers” (3.1%), “Milk, cheese and eggs” (1.8%) and “Vegetables” (1.5%). The largest decreases were registered in the indices for “Fish and other seafood” and “Oils and fats” each with a decrease of 0.1% in January 2024.

The index for “Food away from home” shows an increase of 0.1% in January 2024.

In January 2024, “Food at home” and “Food away from home” as a group showed an increase in price of 1.0% compared to December 2023, and had an effect of 0.16 pts on the CPI, while the remaining goods and services, as a group, experienced a decrease in price of 0.7%, causing an effect of -0.59 pts on the CPI.

Table 11 Effect on the CPI of January 2024 of Food at home and Food away from home

Category	Weight	Monthly change	Effect
<i>Food at home</i>	1,087.7	1.3	0.15
<i>Food away from home</i>	429.8	0.1	0.01
<i>Total group</i>	1,517.5	1.0	0.16
<i>Remaining goods and services</i>	8,482.5	-0.7	-0.59
<i>CPI</i>	10,000.0	-0.4	-0.43

Source: Central Bureau of Statistics Aruba

Table 10 Percentage change for Food & catering services

	Weight coefficient	Indices			Percentage changes			Effect	
		Jan-23	Dec-23	Jan-24	Monthly Nov - Dec	Monthly Dec - Jan	End of period Jan 23 - Jan 24	Monthly Dec - Jan	End of period Jan 23 - Jan 24
<b>Food &amp; catering services</b>	<b>1,517.5</b>	<b>114.44</b>	<b>117.39</b>	<b>118.53</b>	<b>0.3</b>	<b>1.0</b>	<b>3.6</b>	<b>0.159</b>	<b>0.582</b>
<b>Food at home</b>	<b>1,087.7</b>	<b>114.20</b>	<b>115.99</b>	<b>117.52</b>	<b>0.3</b>	<b>1.3</b>	<b>2.9</b>	<b>0.153</b>	<b>0.339</b>
<i>Bread and cereals</i>	178.1	115.31	120.29	120.40	0.2	0.1	4.4	0.002	0.085
<i>Meat</i>	242.5	119.31	115.45	116.32	-0.7	0.7	-2.5	0.019	-0.068
<i>Fish and other seafood</i>	49.0	113.48	110.87	110.72	-0.8	-0.1	-2.4	-0.001	-0.013
<i>Milk, cheese and eggs</i>	135.3	120.67	125.09	127.36	1.8	1.8	5.5	0.028	0.085
<i>Oils and fats</i>	32.2	125.93	125.59	125.52	1.1	-0.1	-0.3	0.000	-0.001
<i>Fruit</i>	97.6	105.07	103.02	111.29	-0.4	8.0	5.9	0.074	0.057
<i>Potatoes and other tubers</i>	18.2	85.71	87.10	89.82	-2.9	3.1	4.8	0.005	0.007
<i>Vegetables</i>	89.1	100.00	96.91	98.33	2.5	1.5	-1.7	0.012	-0.014
<i>Sugar, jam, honey and other confectionery</i>	42.0	113.52	128.55	128.50	0.9	0.0	13.2	0.000	0.059
<i>Food products n.e.c.</i>	80.1	110.86	121.60	121.88	0.4	0.2	9.9	0.002	0.083
<i>Non-alcoholic beverages</i>	123.6	116.75	120.73	121.84	0.3	0.9	4.4	0.013	0.024
<b>Food away from home</b>	<b>429.8</b>	<b>115.05</b>	<b>120.95</b>	<b>121.09</b>	<b>0.2</b>	<b>0.1</b>	<b>5.2</b>	<b>0.005</b>	<b>0.243</b>
<b>Other goods and services</b>	<b>8,482.5</b>	<b>105.31</b>	<b>107.25</b>	<b>106.49</b>	<b>0.4</b>	<b>-0.7</b>	<b>1.1</b>	<b>-0.592</b>	<b>0.938</b>
<i>Other goods</i>	4,735.8	108.14	106.46	105.53	-0.1	-0.9	-2.4	-0.404	-1.159
<i>Other services</i>	3,746.7	101.72	108.24	107.69	1.2	-0.5	5.9	-0.189	2.097
<b>CPI</b>	<b>10,000.0</b>	<b>106.69</b>	<b>108.79</b>	<b>108.31</b>	<b>0.4</b>	<b>-0.4</b>	<b>1.5</b>	<b>-0.434</b>	<b>1.520</b>

Source: Central Bureau of Statistics Aruba

## CPI for the period

### January 2023 – January 2024

#### Consumer Price Index

Over the last 12 months, the CPI increased by 1.5%. Nine (9) of the twelve (12) sectors registered increases in prices. The increases that had the greatest influence on the CPI were registered for the “Communications” (20.9%), “Food and non-alcoholic beverages” (2.9%), “Miscellaneous goods and services” (2.8%), “Education” (24.8%), “Recreation and culture” (1.2%), “Restaurants and hotels” (2.2%) and “Health” (5.3%) sectors, which contributed with an effect of respectively, 1.54, 0.34, 0.32, 0.24, 0.11, 0.11 and 0.11 ppts. The increases in the remaining sectors had an effect of 0.10 ppts on the CPI of January 2023 - January 2024.



Aforementioned increases were partially offset, mainly by a decrease in the index for the “Transport” (-7.8%) sector, causing an effect of -1.06 ppts.

The increase in the “Communications” sector was mainly due to an increase in the category “Telephone and telefax services” (21.1%), which contributed to an effect of 1.49 ppts. The increase in the “Food and non-alcoholic beverages” sector was mainly due to an increase in the category “Food” (2.7%), which contributed to an effect of 0.28 ppts. The increase in the “Miscellaneous goods and services” sector was mainly due to an increase in the category “Personal care” (5.1%), which contributed to an effect of 0.20 ppts. The increase in the “Education” sector was due to increases in the categories “Secondary education” (32.0%) and “Pre-primary and primary education” (42.9%), which contributed to an effect of respectively, 0.14 and 0.10 ppts. The increase in the “Recreation and culture” sector was mainly due to an increase in the category “Holidays” (4.9%), which contributed to an effect of 0.12 ppts. The increase in the “Restaurants and hotels” sector was due to an increase of 5.2% in the category “Catering services”, which contributed to an effect of 0.24 ppts. The increase in the “Health” sector was mainly due to an increase of 6.3% in the category “Medical products, appliances and equipment”, which contributed to an effect of 0.08 ppts.

The decrease in the “Transport” sector was mainly due to a decrease in the category “Purchase of vehicles” (-18.2%), which contributed to an effect of -0.91 ppts.

#### Consumption basket

Over the last year 57.8% of the products in the consumption basket had an increase in price, causing an effect of 4.76 ppts, while 35.0% showed a decrease, contributing to an effect of -3.24 ppts and the remaining 7.1% had no change in price. The prices of goods decreased by 1.4% and caused an influence of -0.82 ppts. The prices of services showed an increase of 5.8% and had an influence of 2.34 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. 99, from Afl. 5,363 in January 2023 to Afl. 5,462 in January 2024. This increase was mainly due to increases in the “Food and non-alcoholic beverages” (Afl. 65) and “Communications” (Afl. 29) sectors.

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

The average price per barrel of crude oil registered a decrease of US\$ 4.45 (-5.7%) from US\$ 78.01 in January 2023 to US\$ 73.56 in January 2024.

The energy index decreased by 4.7% over the past 12 months and had an influence of -0.83 ppts. The indices of “Gasoline” (-4.5%) and “Diesel” (-13.4%) registered decreases over the last year, contributing with an effect of respectively, -0.21 and -0.05 ppts on the yearly CPI. The index of “Electricity” (-6.8%) registered a decrease over the last year, contributing with an effect of -0.57 ppts, while the index of “Water” did not register any change over this period. The remaining 404 goods and services, as a group, show an increase of 2.9% and had an effect of 2.35 ppts on the CPI.

#### Change in prices of Food & catering services

Over the last 12 months, the “Food & catering services” increased by 3.6%. The “Food at home” index showed an increase of 2.9%, where seven (7) of the “Food at home” food groups increased over the period.

The “Sugar, jam, honey and other confectionery” index increased by 13.2%, the largest increase among the “Food at home” food groups. Furthermore, other significant increases were posted in the indices for “Food products n.e.c.” (9.9%), “Fruit” (5.9%), “Milk, cheese and eggs” (5.5%), and “Potatoes and other tubers” (4.8%). The largest decrease during this period was registered in the index for “Meat” (-2.5%).

The index for “Food away from home” increased by 5.2% over the last 12 months.

APPENDIX 1

Monthly & Yearly Changes (%) in the Consumer Price Index for January 2024, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	2023	2023	2024	Monthly Dec - Jan	Ytd Dec - Jan	End of period Jan 23 - Jan 24 12 months	Period average Jan 22/23 - Jan 23/24 24 months
		Jan	Dec	Jan				
<b>Food and non-alcoholic beverages</b>	<b>1,087.7</b>	<b>114.20</b>	<b>115.99</b>	<b>117.52</b>	<b>1.3</b>	<b>1.3</b>	<b>2.9</b>	<b>5.8</b>
Food	964.1	113.87	115.38	116.97	1.4	1.4	2.7	5.5
Non-alcoholic beverages	123.6	116.75	120.73	121.84	0.9	0.9	4.4	7.8
<b>Alcoholic beverages and tobacco</b>	<b>78.2</b>	<b>108.27</b>	<b>110.09</b>	<b>110.56</b>	<b>0.4</b>	<b>0.4</b>	<b>2.1</b>	<b>4.6</b>
Alcoholic beverages for consumption at home	62.2	106.51	108.28	108.71	0.4	0.4	2.1	4.0
Tobacco	16.0	115.09	117.14	117.75	0.5	0.5	2.3	7.0
<b>Clothing and footwear</b>	<b>276.8</b>	<b>86.74</b>	<b>92.15</b>	<b>84.06</b>	<b>-8.8</b>	<b>-8.8</b>	<b>-3.1</b>	<b>-4.9</b>
Clothing	212.8	88.52	93.25	85.74	-8.1	-8.1	-3.1	-6.6
Footwear	64.0	80.82	88.50	78.50	-11.3	-11.3	-2.9	1.2
<b>Housing</b>	<b>2,522.2</b>	<b>111.36</b>	<b>111.36</b>	<b>111.72</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>5.7</b>
Actual rentals for housing	666.7	105.47	106.92	107.06	0.1	0.1	1.5	1.5
Imputed rentals for housing	34.4	94.59	94.59	94.59	0.0	0.0	0.0	0.8
Maintenance and repair of the dwelling	517.0	111.47	120.29	121.89	1.3	1.3	9.3	9.1
Water supply and miscellaneous services relating to the dwelling	463.6	120.59	121.83	121.83	0.0	0.0	1.0	9.2
Electricity, gas and other fuels	840.4	111.55	104.30	104.30	0.0	0.0	-6.5	5.2
<b>Household operation</b>	<b>929.2</b>	<b>105.84</b>	<b>104.24</b>	<b>103.34</b>	<b>-0.9</b>	<b>-0.9</b>	<b>-2.4</b>	<b>2.9</b>
Furniture, furnishings, carpets and other floor coverings	128.8	91.81	75.66	87.24	15.3	15.3	-5.0	0.5
Household textiles	58.6	77.51	68.51	68.68	0.2	0.2	-11.4	-5.8
Household appliances	246.0	111.95	112.65	102.85	-8.7	-8.7	-8.1	0.8
Glassware, tableware and household utensils	17.2	74.22	60.96	59.30	-2.7	-2.7	-20.1	-16.4
Tools and equipment for house and garden	58.2	138.85	140.37	139.85	-0.4	-0.4	0.7	7.3
Goods and services for routine household maintenance and cleaning	420.5	107.24	109.83	110.13	0.3	0.3	2.7	5.4
<b>Health</b>	<b>223.1</b>	<b>97.27</b>	<b>103.40</b>	<b>102.38</b>	<b>-1.0</b>	<b>-1.0</b>	<b>5.3</b>	<b>4.0</b>
Medical products, appliances and equipment	152.3	93.19	101.98	99.07	-2.8	-2.8	6.3	3.8
Out-patient services	52.4	106.88	107.85	109.27	1.3	1.3	2.2	4.3
Other treatments	7.8	100.64	100.67	101.78	1.1	1.1	1.1	2.5
Health products and services n.e.c.	10.5	105.87	103.87	116.40	12.1	12.1	9.9	5.4
<b>Transport</b>	<b>1,257.4</b>	<b>115.52</b>	<b>108.86</b>	<b>106.52</b>	<b>-2.2</b>	<b>-2.2</b>	<b>-7.8</b>	<b>-3.0</b>
Purchase of vehicles	442.6	120.89	100.39	98.91	-1.5	-1.5	-18.2	-3.2
Operation of personal transport equipment	763.3	114.51	115.03	112.58	-2.1	-2.1	-1.7	-2.1
Transport services	51.5	84.23	90.26	82.03	-9.1	-9.1	-2.6	-16.4
<b>Communications</b>	<b>849.6</b>	<b>92.22</b>	<b>111.53</b>	<b>111.53</b>	<b>0.0</b>	<b>0.0</b>	<b>20.9</b>	<b>5.5</b>
Telephone and telefax equipment	43.8	67.99	78.96	78.96	0.0	0.0	16.1	2.0
Telephone and telefax services	805.8	93.54	113.30	113.30	0.0	0.0	21.1	5.6
<b>Recreation and culture</b>	<b>1,013.3</b>	<b>97.11</b>	<b>100.02</b>	<b>98.29</b>	<b>-1.7</b>	<b>-1.7</b>	<b>1.2</b>	<b>-1.9</b>
Audio-visual, photographic and information processing equipment	58.5	89.99	71.18	74.52	4.7	4.7	-17.2	-20.2
Other major durables for recreation and culture	20.0	84.47	94.16	93.80	-0.4	-0.4	11.1	-5.1
Other recreational items and equipment; gardens and pets	266.6	108.51	111.42	111.55	0.1	0.1	2.8	4.2
Recreational and cultural services	309.1	103.06	102.10	102.10	0.0	0.0	-0.9	0.1
Newspapers, books and stationery	43.7	90.90	90.64	92.89	2.5	2.5	2.2	7.5
Holidays	315.4	84.62	95.35	88.80	-6.9	-6.9	4.9	-7.4
<b>Education</b>	<b>98.0</b>	<b>105.12</b>	<b>131.23</b>	<b>131.23</b>	<b>0.0</b>	<b>0.0</b>	<b>24.8</b>	<b>12.3</b>
Pre primary and primary education	24.0	100.00	142.86	142.86	0.0	0.0	42.9	21.4
Secondary education	43.4	110.44	145.73	145.73	0.0	0.0	32.0	15.0
Post-secondary non-tertiary education	4.6	100.00	100.00	100.00	0.0	0.0	0.0	0.0
Tertiary education	23.6	100.00	100.00	100.00	0.0	0.0	0.0	0.0
Education not definable by level	2.5	120.00	120.00	120.00	0.0	0.0	0.0	11.3
<b>Restaurants and hotels</b>	<b>442.0</b>	<b>117.98</b>	<b>119.15</b>	<b>120.58</b>	<b>1.2</b>	<b>1.2</b>	<b>2.2</b>	<b>6.8</b>
Catering services	429.8	115.05	120.95	121.09	0.1	0.1	5.2	7.5
Accommodation services	12.2	221.41	55.62	102.59	84.5	84.5	-53.7	-27.3
<b>Miscellaneous goods and services</b>	<b>1,222.6</b>	<b>102.13</b>	<b>104.93</b>	<b>104.95</b>	<b>0.0</b>	<b>0.0</b>	<b>2.8</b>	<b>2.8</b>
Personal care	427.1	100.09	105.17	105.20	0.0	0.0	5.1	4.8
Personal effects n.e.c.	106.6	97.58	108.68	108.83	0.1	0.1	11.5	8.6
Social protection	78.2	133.33	133.33	133.33	0.0	0.0	0.0	4.8
Insurance	610.7	100.36	100.46	100.46	0.0	0.0	0.1	0.2
<b>CPI</b>	<b>10,000.0</b>	<b>106.69</b>	<b>108.79</b>	<b>108.31</b>	<b>-0.4</b>	<b>-0.4</b>	<b>1.5</b>	<b>2.9</b>

Source: Central Bureau of Statistics Aruba

The Period average (last 24 months) change is calculated by comparing the average index for the most recent 12-month period compared with the average index of the preceding 12-month period.

APPENDIX 2

Effect on the Consumer Price Index per sector and category for January 2024, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	Monthly Dec - Jan	Ytd Dec - Jan	End of period Jan 23 - Jan 24 12 months	Period average Jan 22/23 - Jan 23/24 24 months
<b>Food and non-alcoholic beverages</b>	<b>1,087.7</b>	<b>0.15</b>	<b>0.15</b>	<b>0.34</b>	<b>0.66</b>
Food	964.1	0.14	0.14	0.28	0.55
Non-alcoholic beverages	123.6	0.01	0.01	0.06	0.10
<b>Alcoholic beverages and tobacco</b>	<b>78.2</b>	<b>0.00</b>	<b>0.00</b>	<b>0.02</b>	<b>0.04</b>
Alcoholic beverages for consumption at home	62.2	0.00	0.00	0.01	0.02
Tobacco	16.0	0.00	0.00	0.00	0.01
<b>Clothing and footwear</b>	<b>276.8</b>	<b>-0.21</b>	<b>-0.21</b>	<b>-0.07</b>	<b>-0.12</b>
Clothing	212.8	-0.15	-0.15	-0.06	-0.13
Footwear	64.0	-0.06	-0.06	-0.01	0.01
<b>Housing</b>	<b>2,522.2</b>	<b>0.08</b>	<b>0.08</b>	<b>0.09</b>	<b>1.45</b>
Actual rentals for housing	666.7	0.01	0.01	0.10	0.10
Imputed rentals for housing	34.4	0.00	0.00	0.00	0.00
Maintenance and repair of the dwelling	517.0	0.08	0.08	0.50	0.47
Water supply and miscellaneous services relating to the dwelling	463.6	0.00	0.00	0.05	0.45
Electricity, gas and other fuels	840.4	0.00	0.00	-0.57	0.42
<b>Household operation</b>	<b>929.2</b>	<b>-0.08</b>	<b>-0.08</b>	<b>-0.22</b>	<b>0.26</b>
Furniture, furnishings, carpets and other floor coverings	128.8	0.14	0.14	-0.06	0.00
Household textiles	58.6	0.00	0.00	-0.05	-0.03
Household appliances	246.0	-0.22	-0.22	-0.21	0.02
Glassware, tableware and household utensils	17.2	0.00	0.00	-0.02	-0.02
Tools and equipment for house and garden	58.2	0.00	0.00	0.01	0.05
Goods and services for routine household maintenance and cleaning	420.5	0.01	0.01	0.11	0.23
<b>Health</b>	<b>223.1</b>	<b>-0.02</b>	<b>-0.02</b>	<b>0.11</b>	<b>0.08</b>
Medical products, appliances and equipment	152.3	-0.04	-0.04	0.08	0.05
Out-patient services	52.4	0.01	0.01	0.01	0.02
Other treatments	7.8	0.00	0.00	0.00	0.00
Health products and services n.e.c.	10.5	0.01	0.01	0.01	0.01
<b>Transport</b>	<b>1,257.4</b>	<b>-0.27</b>	<b>-0.27</b>	<b>-1.06</b>	<b>-0.43</b>
Purchase of vehicles	442.6	-0.06	-0.06	-0.91	-0.15
Operation of personal transport equipment	763.3	-0.17	-0.17	-0.14	-0.19
Transport services	51.5	-0.04	-0.04	-0.01	-0.08
<b>Communications</b>	<b>849.6</b>	<b>0.00</b>	<b>0.00</b>	<b>1.54</b>	<b>0.43</b>
Telephone and telefax equipment	43.8	0.00	0.00	0.05	0.01
Telephone and telefax services	805.8	0.00	0.00	1.49	0.42
<b>Recreation and culture</b>	<b>1,013.3</b>	<b>-0.16</b>	<b>-0.16</b>	<b>0.11</b>	<b>-0.18</b>
Audio-visual, photographic and information processing equipment	58.5	0.02	0.02	-0.08	-0.11
Other major durables for recreation and culture	20.0	0.00	0.00	0.02	-0.01
Other recreational items and equipment; gardens and pets	266.6	0.00	0.00	0.08	0.11
Recreational and cultural services	309.1	0.00	0.00	-0.03	0.00
Newspapers, books and stationery	43.7	0.01	0.01	0.01	0.03
Holidays	315.4	-0.19	-0.19	0.12	-0.21
<b>Education</b>	<b>98.0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.24</b>	<b>0.12</b>
Pre primary and primary education	24.0	0.00	0.00	0.10	0.05
Secondary education	43.4	0.00	0.00	0.14	0.07
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>0.06</b>	<b>0.06</b>	<b>0.11</b>	<b>0.32</b>
Catering services	429.8	0.01	0.01	0.24	0.34
Accommodation services	12.2	0.05	0.05	-0.14	-0.03
<b>Miscellaneous goods and services</b>	<b>1,222.6</b>	<b>0.00</b>	<b>0.00</b>	<b>0.32</b>	<b>0.34</b>
Personal care	427.1	0.00	0.00	0.20	0.19
Personal effects n.e.c.	106.6	0.00	0.00	0.11	0.08
Social protection	78.2	0.00	0.00	0.00	0.05
Insurance	610.7	0.00	0.00	0.01	0.01
<b>CPI</b>	<b>10,000.0</b>	<b>-0.43</b>	<b>-0.43</b>	<b>1.52</b>	<b>2.95</b>

Source: Central Bureau of Statistics Aruba

APPENDIX 3

Monthly & Yearly Changes (%) and effect in the Food & catering services for January 2024, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	% Change		Effect	
		Monthly	End of period	Monthly	End of period
		Dec - Jan	Jan 23 - Jan 24 12 months	Dec - Jan	Jan 23 - Jan 24 12 months
<b>Food &amp; catering services</b>	<b>1,517.5</b>	<b>1.0</b>	<b>3.6</b>	<b>0.159</b>	<b>0.582</b>
<b>Food at home</b>	<b>1,087.7</b>	<b>1.3</b>	<b>2.9</b>	<b>0.153</b>	<b>0.339</b>
<b>Bread and cereals</b>	<b>178.1</b>	<b>0.1</b>	<b>4.4</b>	<b>0.002</b>	<b>0.085</b>
Rice	23.5	-0.1	1.3	0.000	0.004
Bread	72.1	0.1	2.0	0.001	0.016
Pasta products	9.2	0.1	8.0	0.000	0.008
Other cereals and cereal products	73.3	0.2	7.9	0.001	0.056
<b>Meat</b>	<b>242.5</b>	<b>0.7</b>	<b>-2.5</b>	<b>0.019</b>	<b>-0.068</b>
Bovine	67.3	-0.7	-2.5	-0.005	-0.019
Swine	25.5	1.0	-4.1	0.003	-0.012
Poultry	75.7	2.3	-4.6	0.018	-0.040
Other meat and meat preparations	74.0	0.4	0.3	0.003	0.003
<b>Fish and other seafood</b>	<b>49.0</b>	<b>-0.1</b>	<b>-2.4</b>	<b>-0.001</b>	<b>-0.013</b>
Fish and seafood preparations	49.0	-0.1	-2.4	-0.001	-0.013
<b>Milk, cheese and eggs</b>	<b>135.3</b>	<b>1.8</b>	<b>5.5</b>	<b>0.028</b>	<b>0.085</b>
Cheese	55.4	0.0	2.8	0.000	0.017
Eggs	16.6	11.4	2.6	0.028	0.007
Milk	40.0	0.0	11.5	0.000	0.048
Other milk products	23.3	0.4	5.4	0.001	0.013
<b>Oils and fats</b>	<b>32.2</b>	<b>-0.1</b>	<b>-0.3</b>	<b>0.000</b>	<b>-0.001</b>
Corn oil	2.8	1.2	-1.9	0.000	-0.001
Butter and margarine	9.2	0.1	-11.8	0.000	-0.013
Other oils and fats	20.1	-0.3	5.1	-0.001	0.012
<b>Fruit</b>	<b>97.6</b>	<b>8.0</b>	<b>5.9</b>	<b>0.074</b>	<b>0.057</b>
Oranges	9.4	6.4	14.8	0.008	0.018
Bananas and plantains	19.9	7.7	-4.7	0.011	-0.008
Apples	9.3	0.6	-0.3	0.001	0.000
Avocado	5.0	-3.5	-6.9	-0.001	-0.003
Grapes	9.2	7.3	25.1	0.008	0.023
Nuts	11.9	-0.4	7.6	0.000	0.008
Lemons and mandarins	6.0	7.2	-4.8	0.003	-0.002
Cherries and strawberries	8.8	34.4	18.4	0.038	0.023
Melons and watermelons	7.7	4.3	-4.7	0.003	-0.003
Papayas and pineapples	6.9	7.4	5.8	0.004	0.003
Other fruits and fruit products	3.5	3.9	-5.0	0.001	-0.002
<b>Potatoes and other tubers</b>	<b>18.2</b>	<b>3.1</b>	<b>4.8</b>	<b>0.005</b>	<b>0.007</b>
Potatoes	12.2	2.8	2.4	0.002	0.002
Other tubers	2.0	1.8	13.2	0.000	0.003
Sweet potatoes and yucca	4.0	4.7	4.7	0.002	0.002
<b>Vegetables</b>	<b>89.1</b>	<b>1.5</b>	<b>-1.7</b>	<b>0.012</b>	<b>-0.014</b>
Lettuce	6.8	-12.2	-55.2	-0.003	-0.029
Tomatoes	9.7	2.5	7.9	0.003	0.008
Onions and garlic	18.7	2.7	14.2	0.004	0.021
Celery and broccoli	15.3	-2.2	-21.8	-0.003	-0.033
Other vegetables	15.3	5.7	-0.6	0.008	-0.001
Other preserved or processed vegetables	8.4	0.1	7.4	0.000	0.006
Frozen vegetable mixtures	14.8	1.7	9.6	0.003	0.014
<b>Sugar, jam, honey and other confectionery</b>	<b>42.0</b>	<b>0.0</b>	<b>13.2</b>	<b>0.000</b>	<b>0.059</b>
Sugar	12.1	-0.3	24.6	-0.001	0.034
Jams and jellies	2.5	0.5	3.7	0.000	0.001
Other confectionery products	27.5	0.1	8.5	0.000	0.024
<b>Food products n.e.c.</b>	<b>80.1</b>	<b>0.2</b>	<b>9.9</b>	<b>0.002</b>	<b>0.083</b>
Other food products	80.1	0.2	9.9	0.002	0.083
<b>Non-alcoholic beverages</b>	<b>123.6</b>	<b>0.9</b>	<b>4.4</b>	<b>0.013</b>	<b>0.059</b>
Coffee and tea	20.9	0.1	11.1	0.000	0.024
Other non-alcoholic beverages	14.6	0.3	8.2	0.000	0.012
Soft and sports drinks	31.0	-0.3	2.7	-0.001	0.009
Fruit juices	57.1	2.1	2.1	0.013	0.013
<b>Food away from home</b>	<b>429.8</b>	<b>0.1</b>	<b>5.2</b>	<b>0.005</b>	<b>0.243</b>
Food and beverage consumption away from home	429.8	0.1	5.2	0.005	0.243
<b>Other goods and services</b>	<b>8,482.5</b>	<b>-0.7</b>	<b>1.1</b>	<b>-0.592</b>	<b>0.938</b>
Other goods	4,735.8	-0.9	-2.4	-0.404	-1.159
Other services	3,746.7	-0.5	5.9	-0.189	2.097
<b>CPI</b>	<b>10,000</b>	<b>-0.4</b>	<b>1.5</b>	<b>-0.434</b>	<b>1.520</b>

Source: Central Bureau of Statistics Aruba

APPENDIX 4

Overview of the Consumer Price Index (CPI), 2023 - 2024 (Jun 2019 = 100)

	Base Jun-19 =100.0	Base Jun-19 =100.0	Base Jun-19 =100.0	Base Jun-19 =100.0	YEAR: 2024				YEAR: 2023				
					CHANGE				CHANGE				
					Monthly	Year-to date	Yearly 12 months	Period average 24 months	Monthly	Year-to date	Yearly 12 months	Period average 24 months	
	<u>Jan.'23</u>	<u>Dec.'22</u>	<u>Jan.'24</u>	<u>Dec.'23</u>									
Total Population	106.69	106.37	108.31	108.79	-0.4	-0.4	1.5	2.9	0.3	0.3	6.6	5.8	
Low Income	106.78	106.44	109.03	109.37	-0.3	-0.3	2.1		0.3	0.3	7.0		
High Income	106.63	106.32	107.96	108.48	-0.5	-0.5	1.3		0.3	0.3	6.4		
	<u>Feb.'23</u>	<u>Jan.'23</u>	<u>Feb.'24</u>	<u>Jan.'24</u>									
Total Population	107.59	106.69							0.8	1.1	7.1	6.1	
Low Income	107.69	106.78							0.9	1.2	7.4		
High Income	107.52	106.63							0.8	1.1	7.0		
	<u>Mar.'23</u>	<u>Feb.'23</u>	<u>Mar.'24</u>	<u>Feb.'24</u>									
Total Population	107.47	107.59							-0.1	1.0	5.9	6.2	
Low Income	107.46	107.69							-0.2	1.0	6.4		
High Income	107.45	107.52							-0.1	1.1	5.7		
	<u>Apr.'23</u>	<u>Mar.'23</u>	<u>Apr.'24</u>	<u>Mar.'24</u>									
Total Population	107.12	107.47							-0.3	0.7	4.9	6.3	
Low Income	107.31	107.46							-0.1	0.8	5.6		
High Income	107.00	107.45							-0.4	0.6	4.5		
	<u>May'23</u>	<u>Apr.'23</u>	<u>May'24</u>	<u>Apr.'24</u>									
Total Population	106.60	107.12							-0.5	0.2	4.0	6.1	
Low Income	106.77	107.31							-0.5	0.3	4.6		
High Income	106.49	107.00							-0.5	0.2	3.7		
	<u>Jun'23</u>	<u>May'23</u>	<u>Jun'24</u>	<u>May'24</u>									
Total Population	106.20	106.60							-0.4	-0.2	2.8	5.9	
Low Income	106.33	106.77							-0.4	-0.1	3.3		
High Income	106.10	106.49							-0.4	-0.2	2.6		
	<u>Jul'23</u>	<u>Jun'23</u>	<u>Jul'24</u>	<u>Jun'24</u>									
Total Population	106.20	106.20							0.0	-0.2	1.7	5.6	
Low Income	107.23	106.33							0.8	0.7	3.3		
High Income	105.68	106.10							-0.4	-0.6	0.9		
	<u>Aug.'23</u>	<u>Jul'23</u>	<u>Aug.'24</u>	<u>Jul'24</u>									
Total Population	106.94	106.20							0.7	0.5	0.5	4.9	
Low Income	107.89	107.23							0.6	1.4	1.3		
High Income	106.45	105.68							0.7	0.1	0.0		
	<u>Sep.'23</u>	<u>Aug.'23</u>	<u>Sep.'24</u>	<u>Aug.'24</u>									
Total Population	108.00	106.94							1.0	1.5	1.7	4.5	
Low Income	108.83	107.89							0.9	2.2	2.4		
High Income	107.57	106.45							1.1	1.2	1.3		
	<u>Oct.'23</u>	<u>Sep.'23</u>	<u>Oct.'24</u>	<u>Sep.'24</u>									
Total Population	108.14	108.00							0.1	1.7	1.7	4.1	
Low Income	108.91	108.83							0.1	2.3	2.5		
High Income	107.75	107.57							0.2	1.3	1.4		
	<u>Nov.'23</u>	<u>Oct.'23</u>	<u>Nov.'24</u>	<u>Oct.'24</u>									
Total Population	108.34	108.14							0.2	1.8	1.7	3.7	
Low Income	109.05	108.91							0.1	2.4	2.3		
High Income	107.97	107.75							0.2	1.6	1.4		
	<u>Dec.'23</u>	<u>Nov.'23</u>	<u>Dec.'24</u>	<u>Nov.'24</u>									
Total Population	108.79	108.34							0.4	2.3	2.3	3.4	
Low Income	109.37	109.05							0.3	2.7	2.7		
High Income	108.48	107.97							0.5	2.0	2.0		

Source: Central Bureau of Statistics Aruba

APPENDIX 5

Prices of crude oil, utilities and gasoline, 2001 - 2024

Month	Crude Crude oil <sup>1</sup>	Electricity components					Water <sup>5</sup>	Gasoline <sup>6</sup>	Diesel <sup>6</sup>
		Total energy charge <sup>2</sup>			Fixed charge <sup>3</sup>	Electricity <sup>4</sup>			
		≤ 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
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	79.51	38.53	39.65	52.16	12.50	294.56	168.73	262.40	231.50
May-23	71.86	35.80	36.84	48.47	12.50	274.57	168.73	266.70	221.50
June-23	70.12	35.80	36.84	48.47	12.50	274.57	168.73	255.90	209.10
July-23	75.57	35.80	36.84	48.47	12.50	274.57	168.73	256.40	212.50
August-23	81.34	35.80	36.84	48.47	12.50	274.57	168.73	268.80	225.60
September-23	88.11	35.80	36.84	48.47	12.50	274.57	168.73	283.70	251.70
October-23	85.94	35.80	36.84	48.47	12.50	274.57	168.73	277.90	260.80
November-23	78.48	35.80	36.84	48.47	12.50	274.57	168.73	248.60	247.80
December-23	72.61	35.80	36.84	48.47	12.50	274.57	168.73	237.70	227.20
<b>Average 2023</b>	<b>77.67</b>	<b>36.71</b>	<b>37.78</b>	<b>49.70</b>	<b>12.50</b>	<b>281.24</b>	<b>168.73</b>	<b>260.17</b>	<b>235.78</b>
January-24	73.56	35.80	36.84	48.47	12.50	274.57	168.73	232.90	213.60
February-24									
March-24									
April-24									
May-24									
June-24									
July-24									
August-24									
September-24									
October-24									
November-24									
December-24									
<b>Average 2024</b>	<b>73.56</b>	<b>35.80</b>	<b>36.84</b>	<b>48.47</b>	<b>12.50</b>	<b>274.57</b>	<b>168.73</b>	<b>232.90</b>	<b>213.60</b>

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

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

<sup>5</sup> Water price in Afl. is based on an average household usage

<sup>6</sup> Gasoline and diesel prices in Afl. cents per liter

APPENDIX 6

