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A note to the reader

The following report presents the price statistics for January 2025.

- At the end of January 2025, the Consumer Price Index (CPI) shows a decrease of 0.4% compared to the index of December 2024. The sector which affected the CPI the most was “Recreation and culture” (-2.1%), which led to an effect of -0.18 percentage points (ppts) on the Δ CPI of January 2025 (-0.4%).
- Compared to January 2024 the CPI increased by 0.3%. The sector which affected the CPI the most was “Transport” (4.6%), which led to an effect of 0.56 ppts.
- The period average inflation for the periods January 2022 to January 2023 and January 2024 to January 2025 is 1.6%, which is 1.3 ppts lower compared to the period average inflation for the periods January 2021 to January 2022 and January 2022 to January 2023 (2.9%).
- The monthly subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-14 years) increased by Afl. 18, from Afl. 5,462 in January 2024 to Afl. 5,480 in January 2025.
- Utilities (Water and Electricity) did not register price changes in January 2025. The price of gasoline registered a decrease of 0.1% in January 2025 and had an insignificant effect of Δ CPI of January 2025. The price of diesel registered a decrease of 0.3% in January 2025 and had an insignificant effect on the Δ CPI of January 2025.

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

For other specific information contact us at CBS or visit www.cbs.aw.

Contact information:

Central Bureau of Statistics
L.G. Smith Boulevard 160
Oranjestad - Aruba
Phone: 524-7436
Fax: 583-8057
E-mail: LdSilva@cbs.aw

1 Monthly change of the CPI

1.1 CPI and Inflation

The CPI of the total population of Aruba for the month of January 2025 is 108.65; a decrease of 0.4% compared to the CPI of December 2024 (109.07). An overview of the percentage change in the CPI (Δ CPI) for different periods during 2024 and 2025 is shown in Table 1. The terms percentage change in the CPI and “inflation” (deflation) are considered similar and are used interchangeably. The inflation over the last 12 months (end of period inflation) is 0.3%, while the inflation over a period of 24 months (period average inflation) is 1.6%.

Table 1: Overview of Δ CPI

Period		% Changes		Index	
		2024	2025	Last	Current
Monthly	Dec - Jan	-0.4	-0.4	109.07	108.65
Year-to-date	Dec - Jan	-0.4	-0.4	109.07	108.65
Last 12 months ¹	Jan - Jan	1.5	0.3	108.31	108.65
Last 24 months ²	Jan - Jan	2.9	1.6	107.47	109.21

Source: Central Bureau of Statistics Aruba

¹ End of period inflation

² Period average inflation

Figure 1 depicts the monthly Δ CPI over a period of one year starting from January 2024, whereas the Δ CPI for the month January for the years 2016 to 2025 is illustrated in Figure 2.

1.2 Changes in sector

Figure 3 provides an overview of the percentage changes for the indices per sector for January 2025. The percentage change in index is further denoted as Δ I. The largest Δ I is observed for the “Clothing and footwear” sector with an increase of 7.0%.

1.3 Changes in categories and subcategories

The largest positive and negative Δ I is seen in the categories “Health products and services n.e.c.” (18.1%) and “Glassware, tableware and household utensils” (-19.9%). In the “Food and non-alcoholic beverages” sector a decrease was observed for the category “Food” (-0.6%), while the category “Non-alcoholic beverages” showed a slight increase of 0.05%. In the “Housing” sector the major Δ I is observed for the category “Water supply and miscellaneous services relating to the dwelling” (0.9%). In the “Transport” sector the major Δ I is observed for the category “Transport services” (-1.8%). In the “Recreation and culture” sector the major Δ I is observed for the category “Holidays” (-10.5%)¹.

The categories which influenced the CPI calculation the most are “Holidays”, “Clothing”, “Food”, which had an effect of

respectively, -0.25, -0.13 and -0.06 ppts on the Δ CPI. Reference is made to tables 16 and 17 in Appendices 1 and 2. Table 16 provides an overview of the indices for the months January 2024, December 2024 and January 2025 together with corresponding weights per sector and the monthly, year-to-date (ytd), end of period and period average percentage changes for January 2025. In table 17 an overview of the effect on the monthly, year-to-date (ytd), end of period and period average CPI per sector and category for January 2025 is presented. The course of indices for 2012 – up to January 2025 is illustrated in Appendix 5.

Figure 1: Monthly Δ CPI, 2024 - 2025

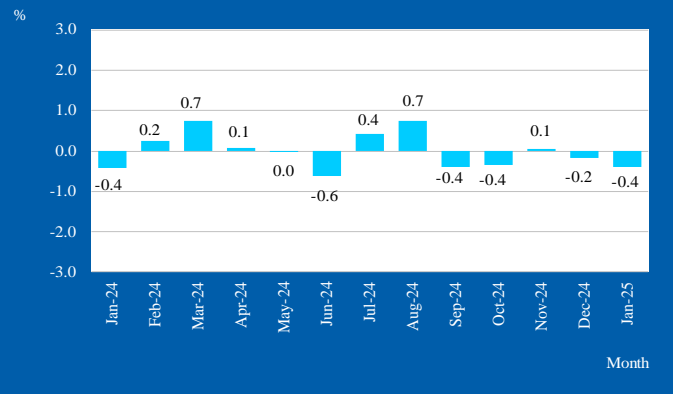


Figure 2: Monthly Δ CPI for January, 2016 - 2025

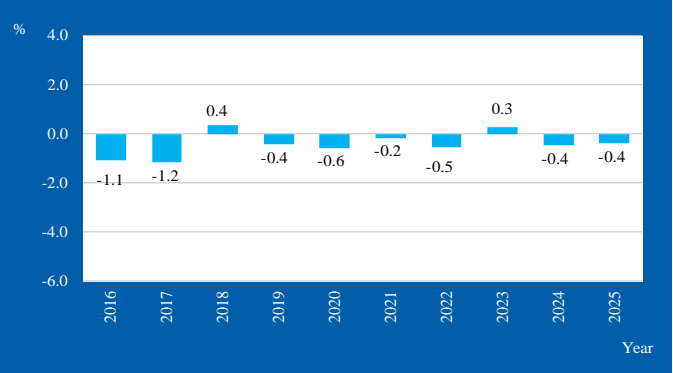
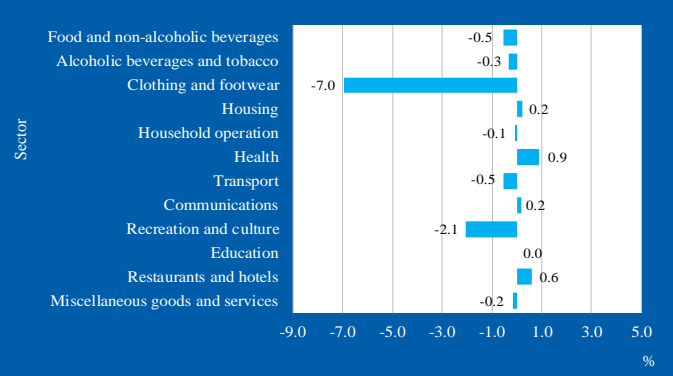


Figure 3: Δ I per sector, January 2025



¹ The focus is on the four major sectors which are: Housing, Transport, Food and non-alcoholic beverages and Recreation and culture. Together these sectors form 59% of the total weight of the basket of goods and services.

2 End of period change of the CPI

2.1 End of period change CPI for January 2025

The CPI increased from 108.31 in January 2024 to 108.66 in January 2025, an increase of 0.3%. This Δ CPI is the second lowest registered over a period of 6 years for the month January, and is 1.2 ppts lower than the Δ CPI registered in 2023 (1.5%) (see table 2).

Table 2: End of period Δ CPI for January, 2020 - 2025

Period	Δ CPI	Index
2019-2020	3.4	99.57
2020-2021	-2.7	96.89
2021-2022	3.3	100.07
2022-2023	6.6	106.69
2023-2024	1.5	108.31
2024-2025	0.3	108.66

Source: Central Bureau of Statistics Aruba

2.2 Changes in sector

An overview of the percentage change and effect per sector over the period January 2024 - January 2025 is presented in table 3. The largest Δ I is observed for the sector "Recreation and culture" with a decrease of 5.5%. The largest increases are observed for the "Transport" (4.6%), "Health" (3.7%), "Restaurants and hotels" (2.6%) and "Miscellaneous goods and services" (1.1%) sectors, respectively. A comparison of the Δ I's for the years 2024 and 2025 is provided in figure 4.

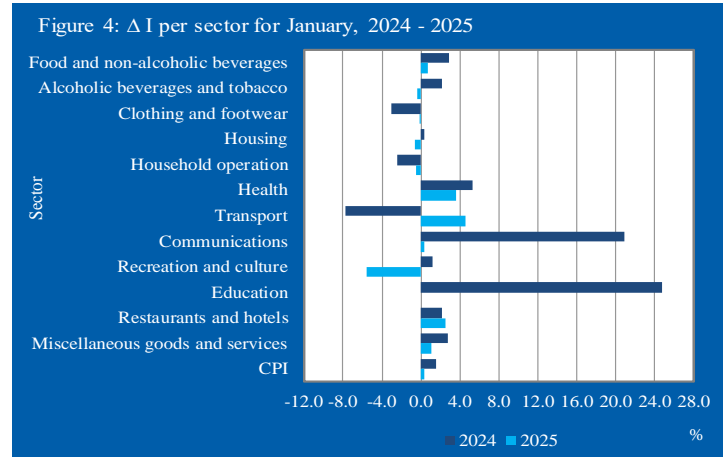
Table 3: Percentage change and effect for January, 2024 - 2025

Sector	% Change	Effect
Food and non-alcoholic beverages	0.7	0.08
Alcoholic beverages and tobacco	-0.4	0.00
Clothing and footwear	-0.1	0.00
Housing	-0.6	-0.15
Household operation	-0.4	-0.04
Health	3.7	0.08
Transport	4.6	0.56
Communications	0.4	0.03
Recreation and culture	-5.5	-0.51
Education	0.0	0.00
Restaurants and hotels	2.6	0.13
Miscellaneous goods and services	1.1	0.13
CPI	0.3	0.31

Source: Central Bureau of Statistics Aruba

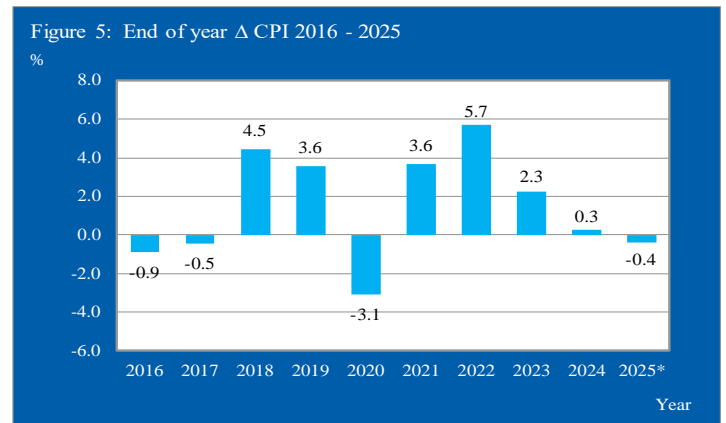
2.3 Changes in categories

The largest positive and negative Δ I in categories observed over a period of one year are respectively, "Personal effects n.e.c." (13.5%) and "Holidays" (-17.1%). For an overview of the end of period percentage changes per category refer to table 16 in Appendix 1.



2.4 End of year change CPI 2016 - 2025

The end of year Δ CPI for the period 2016 - 2025 is shown in figure 5. The Δ CPI for 2025 is calculated by comparing the CPI of January 2025 with the CPI of December 2024. The ytd Δ CPI for January 2025 is -0.4%.



2.5 Period average change CPI for January 2025

The period average change CPI (Δ ACPI) for January 2025 is 1.6%. Table 4 provides an overview of the Δ ACPI for the month January for the years 2021 to 2025. The Δ ACPI for 2025 decreased by 1.3 ppts compared to 2024 (2.9%).

Table 4: Overview of Δ ACPI for January, 2021 - 2025

Period	Δ ACPI	Index
2020-2021	-1.8	97.46
2021-2022	1.2	98.68
2022-2023	5.8	104.40
2023-2024	2.9	107.48
2024-2025	1.6	109.21

Source: Central Bureau of Statistics Aruba

3 Development of indices of main sectors and utilities

3.1 Indices main sectors

The four major sectors, “Housing”, “Transport”, “Food and non-alcoholic beverages” and “Recreation and culture”, constitute 58% of the total weight of the basket of goods and services, which are observed on a monthly basis. An overview of the course of indices for 2010 – up to January 2025 per sector and for the CPI is provided in figures 9-1 to 9-12 in Appendix 5.

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

Table 5: Prices of utilities, gasoline and diesel, 2024 - 2025

Month	Crude oil per barrel ¹	Total energy charge ²		Electricity ³	Water ⁴	Gasoline ⁵	Diesel ⁵
		≤ 500 kWh	501-1000 kWh				
Jan-24	73.56	35.80	36.84	274.57	168.73	232.90	213.60
Feb-24	76.93	35.80	36.84	274.57	168.73	245.40	227.80
Mar-24	81.01	35.80	36.84	274.57	168.73	255.60	236.40
Apr-24	85.50	35.80	36.84	274.57	168.73	266.90	230.10
May-24	80.31	35.80	36.84	274.57	168.73	269.00	228.20
Jun-24	79.89	35.80	36.84	274.57	168.73	257.60	217.70
Jul-24	82.57	35.80	36.84	274.57	168.73	251.60	218.50
Aug-24	76.79	35.80	36.84	274.57	168.73	257.60	220.70
Sep-24	70.30	35.80	36.84	274.57	168.73	251.20	210.20
Oct-24	72.48	35.80	36.84	274.57	168.73	234.90	201.40
Nov-24	69.60	34.31	35.31	263.67	168.73	238.40	206.20
Dec-24	69.94	34.31	35.31	263.67	168.73	233.70	205.60
Jan-25	75.32	34.31	35.31	263.67	168.73	233.50	204.90

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.

⁴ Water price in Afl.

⁵ Gasoline and diesel prices in Afl. cents per liter

3.2 Electricity

The price of electricity is determined in Aruban florins (Afl.) for an average usage by households. The average usage is 725.5 kWh per month. The electricity price for an average consumption of 725.5 kWh did not change in January 2025, it remained at Afl. 263.67. Figure 6-1 provides an overview of the course of changes in the electricity price for the period 2016 to 2025.

The total energy charge per kWh for a usage of electricity up to 500 kWh did not change in January 2025, it stayed at Afl. 34.31 cents per kWh. The total energy charge per kWh for a usage of electricity between 501 - 1000 kWh did not change in January 2025, it stayed at Afl. 35.31 cents per kWh.

3.3 Water

The price of water is determined in Afl. for an average usage (water consumption) by households. Figure 6-1 provides an overview of the course of changes in the water price for the period 2016 to 2025. The water price for an average usage by households did not change in January 2025, it remained at Afl. 168.73.

3.4 Gasoline and Diesel

The retail price of gasoline decreased by 0.1% from 233.7 cents per liter in December 2024 to 233.5 cents per liter in January 2025. In January 2025, the retail price of diesel registered a decrease of 0.3% from 205.6 cents per liter in December 2024 to 204.9 cents per liter in January 2025.

Figure 6-1 Electricity price, water price and energy charge in Afl., 2016 - 2025

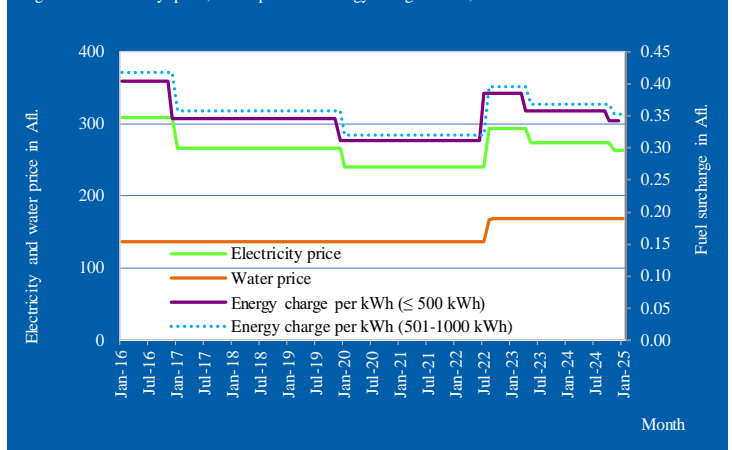
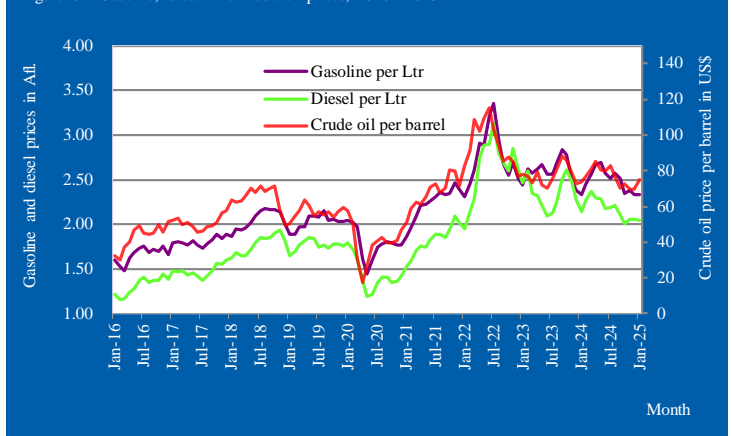


Figure 6-2 Gasoline, diesel and crude oil prices, 2016 - 2025



4 Percentage change CPI of Aruba's major trading partners

4.1 Comparison of the CPI of Aruba and the USA

Table 6 provides an overview of the Δ CPI of Aruba's major trading partners starting from January 2024. In January 2025 the Δ CPI of the USA, Curaçao and the Netherlands were 0.7%, 0.1 and -0.2%, respectively.

Table 6: Monthly Δ CPI 2024 - 2025 per Country

Period	Aruba	USA	Curaçao	Netherlands
Jan-24	-0.4	0.5	0.4	0.5
Feb-24	0.2	0.6	0.3	0.7
Mar-24	0.7	0.6	0.3	0.5
Apr-24	0.1	0.4	0.2	0.7
May-24	0.0	0.2	0.4	0.2
Jun-24	-0.6	0.0	0.3	0.2
Jul-24	0.4	0.1	1.5	1.5
Aug-24	0.7	0.1	-0.2	0.3
Sep-24	-0.4	0.2	0.0	-0.5
Oct-24	-0.4	0.1	-0.1	0.5
Nov-24	0.1	-0.1	-0.6	-0.6
Dec-24	-0.2	0.0	-0.5	0.1
Jan-25	-0.4	0.7	0.1	-0.2

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

The USA is considered Aruba's largest trading partner². Table 7 provides an overview of the Δ CPI for Aruba and the USA in January 2025. Aruba's monthly Δ CPI for January 2025 is 1.1 ppts lower than the Δ CPI of the USA.

Table 7: Overview of Δ CPI, 2025

Period		Aruba	USA
Monthly	Dec - Jan	-0.4	0.7
Year-to-date	Dec - Jan	-0.4	0.7
Last 12 months ¹	Jan - Jan	0.3	3.0
Last 24 months ²	Jan - Jan	1.6	2.9

Source: Central Bureau of Statistics Aruba

¹ End of period inflation

² Period average inflation

The Δ CPI of Aruba over the last 12 months is 2.7 ppts lower than the USA's 12-month Δ CPI. The Δ CPI over the last 24 months for Aruba is 1.3 ppts lower than the Δ CPI of the USA. The monthly inflation for both Aruba and the USA is depicted in figure 7 over a period of one year. Furthermore, an overview of the end of year Δ CPI over the period 2015 - 2025 for Aruba and the USA is provided in table 8 and figure 8.

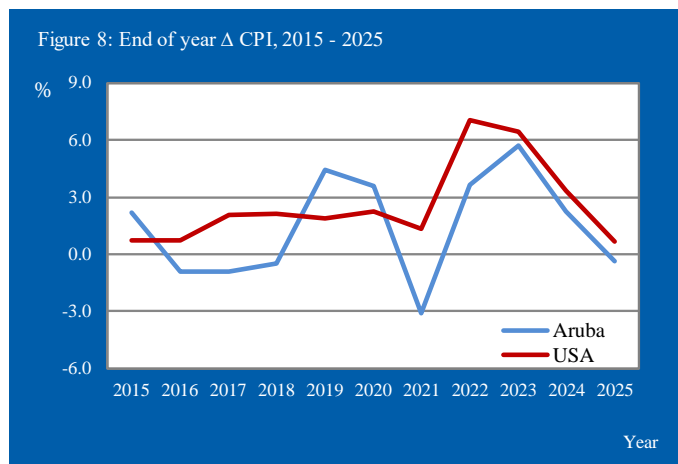
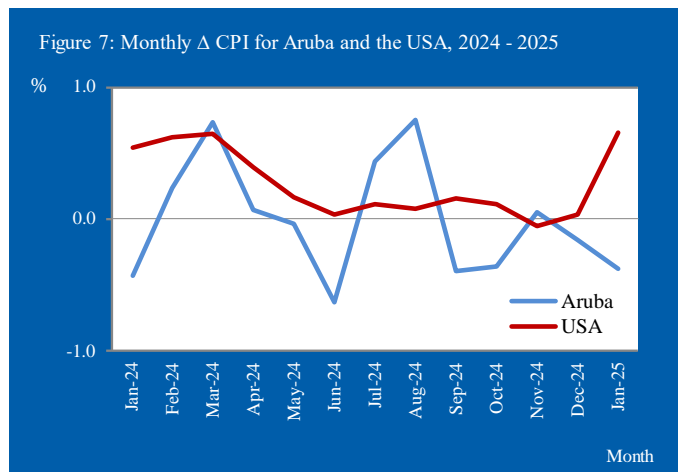
² In 2024 (up to and including September, 49% of Aruba's total Import by sea and air originated from the USA" (Source: Foreign Trade Statistics, Month in review Report, November 2024).

Table 8: End of year Δ CPI, 2015 - 2025

Period	Aruba	USA
2015	-0.9	0.7
2016	-0.9	2.1
2017	-0.5	2.1
2018	4.5	1.9
2019	3.6	2.3
2020	-3.1	1.4
2021	3.6	7.0
2022	5.7	6.5
2023	2.3	3.4
2024	0.3	2.9
2025*	-0.4	0.7

Source: Central Bureau of Statistics Aruba

* ytd



5 Core inflation

5.1 Core inflation

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

5.2 Monthly change of the core inflation

In January 2025 the core inflation (measured over the period January 2023 - 2025) was 2.5%. In January 2025 the food index was 2.1%, while the energy index shows a decrease of 2.4%.

Table 9: Monthly inflation¹ and core inflation, 2024 - 2025

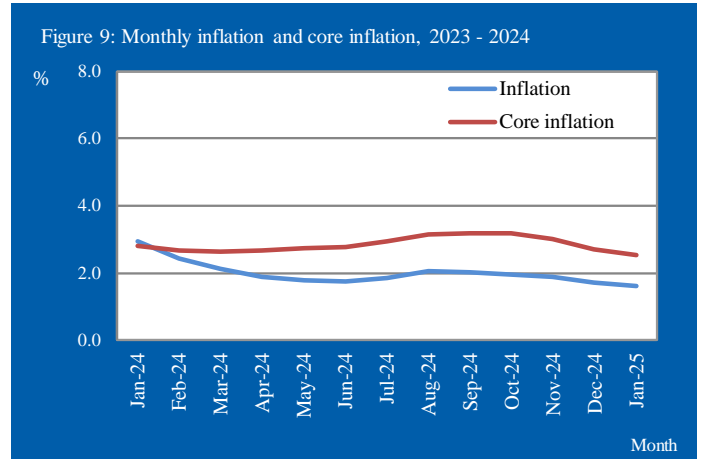
Period	Inflation	Food	Energy ²	Core Inflation
Jan-24	2.9	5.5	2.1	2.8
Feb-24	2.4	4.7	0.3	2.7
Mar-24	2.1	4.0	-1.1	2.6
Apr-24	1.9	3.4	-2.1	2.7
May-24	1.8	3.0	-2.7	2.7
Jun-24	1.7	2.7	-2.8	2.8
Jul-24	1.8	2.4	-2.9	2.9
Aug-24	2.0	2.3	-2.5	3.1
Sep-24	2.0	2.2	-2.7	3.2
Oct-24	2.0	2.1	-3.1	3.2
Nov-24	1.9	2.2	-2.9	3.0
Dec-24	1.7	2.3	-2.7	2.7
Jan-25	1.6	2.1	-2.4	2.5

Source: Central Bureau of Statistics Aruba

¹ Period average inflation

² Energy : Electricity, water, gasoline and diesel

The monthly inflation and core inflation for Aruba is shown in figure 9 over a period of one year starting from January 2024.



5.3 End of year change of the core inflation, 2020 - 2025

The end of year core inflation of the total population of Aruba for the year 2025 (up to January) is 2.5%, a decrease of 0.2 ppts change compared to the core inflation of 2024 (2.7%). Table 10 provides an overview of the end of year inflation and core inflation over the period 2020 - 2025.

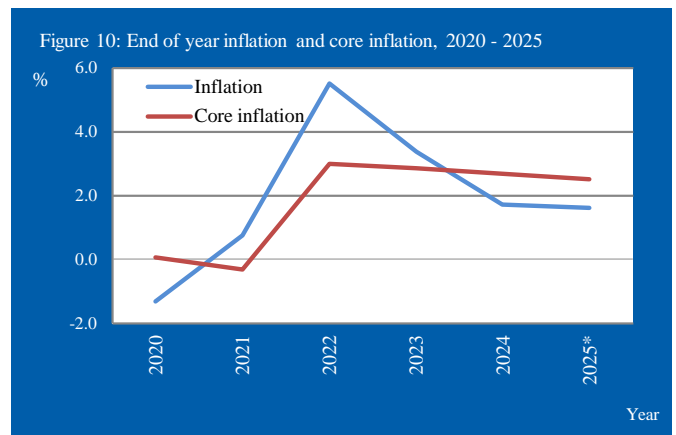
The end of year inflation and core inflation is presented in figure 10 over the period 2020 - 2025.

Table 10: End of year core inflation, 2020 - 2025

Period	2020	2021	2022	2023	2024	2025*
Inflation	-1.3	0.7	5.5	3.4	1.7	1.6
Food	-0.8	-0.3	10.5	6.3	2.3	2.1
Electricity	-9.2	0.0	9.5	7.0	-3.0	-2.8
Water	0.5	0.0	9.6	12.4	0.0	0.0
Gasoline and diesel	-12.3	25.6	24.8	-6.0	-4.3	-3.9
Core inflation	0.1	-0.3	3.0	2.9	2.7	2.5

Source: Central Bureau of Statistics Aruba

*current month



6 Development of Food & catering services

6.1 Monthly change of Food & catering services for January 2025

The “Food & catering services” index showed a decrease of 0.3% in January 2025, after having increased 0.1% in December 2024. The index for “Food at home” showed a decrease of 0.5% in January, as eight (8) of the eleven (11) “Food at home” indices decreased in January 2025. The “Vegetables” index registered the largest decrease (-2.1%) in January 2025. Furthermore, other significant decreases were posted in the indices for “Fish and other seafood” (-1.3%), “Milk, cheese and eggs” (-1.2%) and “Potatoes and other tubers” (-0.9%).

The largest increase in January 2025 was registered for the index of “Bread and cereals” (0.4%).

The index for “Food away from home” shows an increase of 0.3% in January 2025.

Table 11 provides an overview of the corresponding weights per food group together with the percentage changes and effect for January 2025.

Table 11: Percentage change of Food for January 2025

Food	Weight	Monthly		Yearly	
		% Change	Effect	% Change	Effect
Food & catering services	1,492.8	-0.3	-0.05	1.3	0.21
Food at home	1,125.3	-0.5	-0.06	0.7	0.08
Bread and cereals	205.2	0.4	0.01	1.7	0.03
Meat	229.8	-0.7	-0.02	1.9	0.05
Fish and other seafood	56.4	-1.3	-0.01	-2.1	-0.01
Milk, cheese and eggs	140.0	-1.2	-0.02	1.1	0.02
Oils and fats	31.6	0.2	0.00	0.1	0.00
Fruit	72.0	-0.6	-0.01	-2.8	-0.03
Potatoes and other tubers	18.5	-0.9	0.00	-1.3	0.00
Vegetables	75.7	-2.1	-0.02	-2.0	-0.02
Sugar, jam, honey and other confectionery	49.6	-0.3	0.00	-0.5	0.00
Food products n.e.c.	82.7	-0.3	0.00	2.1	0.02
Non-alcoholic beverages	163.9	0.0	0.00	1.6	0.00
Food away from home	367.5	0.3	0.01	2.6	0.13
Other goods and services	8,507.2	-0.4	-0.34	0.1	0.10
Other goods	5,147.2	-0.4	-0.19	-0.1	-0.03
Other services	3,360.0	-0.4	-0.15	0.3	0.13
CPI	10,000.0	-0.4	-0.39	0.3	0.31

Source: Central Bureau of Statistics Aruba

In January 2025, “Food at home” and “Food away from home” as a group showed a decrease in price of 0.3% compared to December 2024, and had an effect of -0.05 ppts on the CPI, while the remaining goods and services, as a group, experienced a decrease in price of 0.4%, causing an effect of -0.34 ppts on the CPI.

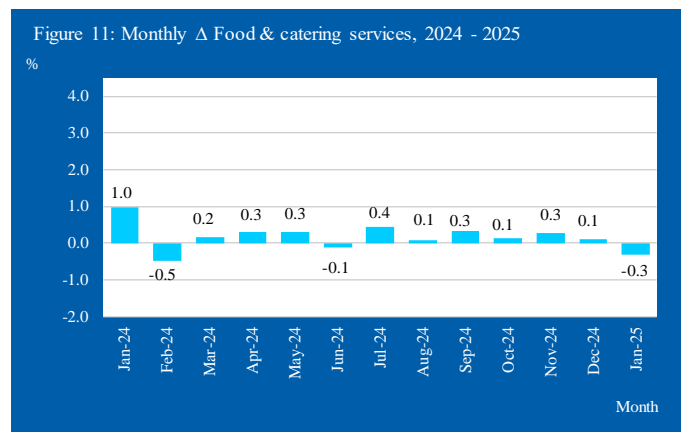
An overview of the percentage change and effect for “Food at home” and “Food away from home” for January 2025 is presented in table 12.

Table 12: Effect on the CPI of January 2025 of “Food at home” and “Food away from home”

Category	Weight	Monthly		Yearly	
		% Change	Effect	% Change	Effect
Food at home	1,087.7	-0.5	-0.06	0.7	0.08
Food away from home	429.8	0.3	0.01	2.6	0.13
Total group	1,517.5	-0.3	-0.05	1.3	0.21
Remaining goods and services	8,482.5	-0.4	-0.34	0.1	0.10
CPI	10,000.0	-0.4	-0.39	0.3	0.31

Source: Central Bureau of Statistics Aruba

Figure 11 depicts the monthly Δ Food and catering services over a period of one year starting from January 2024.



6.2 End of Period change of Food & catering services for January 2025

The “Food products n.e.c.” index increased by 2.1%, the largest increase among the “Food at home” food groups. Furthermore, other significant increases were posted in the indices for “Meat” (1.9%), “Bread and cereals” (1.7%), “Non-alcoholic beverages” (1.6%) and “Milk, cheese and eggs” (1.1%). The largest decrease during this period was registered in the index for “Fruit” (-2.8%).

Over the last 12 months, “Food at home” and “Food away from home” as a group showed an increase in price of 1.3% and had an effect of 0.21 ppts on the CPI, while the remaining goods and services, as a group, experienced an increase in price of 0.1%, causing an effect of 0.10 ppt on the CPI.

Table 18 provides an overview of the monthly and end of period percentage changes and effect for January 2025 for the food groups.

7 Subsistence level

7.1 Subsistence level

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

7.2 Monthly change of the subsistence level for January 2025

Table 13 provides an overview of the subsistence level for a family of two adults and two children (aged 0-14 years) by sector registered over a period of 5 years for the month January. Over a period of one year the subsistence level increased by Afl. 18, from Afl. 5,462 in January 2024 to Afl. 5,480 in January 2025. The "Food and non-alcoholic beverages" (Afl. 16) sector shows the largest increase, over this period.

Table 13: Monthly subsistence level in Aruba (in Afl.) by sector for a family of 2 adults and 2 children (aged 0-14 years) for January, 2021 - 2025

Sector	Jan-21	Jan-22	Jan-23	Jan-24	Jan-25	Change in Afl.	
						Jan-24	Jan-25
Food and non-alcoholic beverages	1,884	1,976	2,230	2,295	2,311	16	
Clothing and footwear	241	266	237	229	229	0	
Housing	1,445	1,464	1,645	1,650	1,640	-10	
Household operation	105	109	118	115	115	0	
Health	79	79	80	84	87	3	
Transport	274	307	336	310	324	14	
Communications	152	151	141	170	171	1	
Recreation and culture	159	160	162	164	155	-9	
Education	74	78	78	97	97	0	
Miscellaneous goods and services	325	331	337	346	350	4	
Total	4,739	4,920	5,363	5,462	5,480	18	

Source: Central Bureau of Statistics Aruba

An overview of the subsistence level, for the most common family types, over the period January 2024 - January 2025 is presented in table 14.

Table 14: Subsistence level in Aruba (in Afl.) by family size and composition, January 2025 (Base period October 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
Jan-24	2,601	3,381	3,901	4,681	5,462
Feb-24	2,601	3,381	3,901	4,682	5,462
Mar-24	2,616	3,401	3,924	4,709	5,494
Apr-24	2,618	3,403	3,927	4,712	5,497
May-24	2,615	3,400	3,923	4,708	5,492
Jun-24	2,606	3,388	3,909	4,691	5,473
Jul-24	2,619	3,404	3,928	4,714	5,499
Aug-24	2,626	3,413	3,938	4,726	5,514
Sep-24	2,631	3,421	3,947	4,736	5,526
Oct-24	2,629	3,417	3,943	4,732	5,520
Nov-24	2,625	3,412	3,937	4,725	5,512
Dec-24	2,624	3,411	3,936	4,723	5,511
Jan-25	2,609	3,392	3,914	4,697	5,480

Source: Central Bureau of Statistics Aruba

7.3 Comparison of the subsistence level and minimum wage

In January 2025 the subsistence level for a single adult household is Afl. 2,609, which represents an income deficit of Afl. 623, an increase of Afl. 8 compared to the deficit observed one year ago (Afl. 615). This deficit is the third highest registered over a period of six years for the month January.

Table 15: Monthly income surplus/deficit (in Afl.) for a single adult household for January, 2020 - 2025

Period	Minimum		Surplus/deficit
	1 adult	wage	
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
2025	2,609	1,986	-623

Source: Central Bureau of Statistics Aruba

Table 16: Monthly & Yearly Changes (%) in the Consumer Price Index for January 2025, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	2024	2024	2025	Jan-24	Jan-25	Monthly	Ytd	End of period	Period average
		Jan	Dec	Jan	Average 12 months	Average 12 months	Dec - Jan	Dec - Jan	Jan 24 - Jan 25 12 months	Jan 23/24 - Jan 24/25 24 months
Food and non-alcoholic beverages	1,087.7	117.52	118.98	118.34	115.08	117.82	-0.5	-0.5	0.7	2.4
Food	964.1	116.97	118.37	117.64	114.68	117.13	-0.6	-0.6	0.6	2.1
Non-alcoholic beverages	123.6	121.84	123.77	123.83	118.17	123.24	0.0	0.0	1.6	4.3
Alcoholic beverages and tobacco	78.2	110.56	110.49	110.10	110.13	110.58	-0.3	-0.3	-0.4	0.4
Alcoholic beverages for consumption at home	62.2	108.71	108.38	107.83	108.41	108.51	-0.5	-0.5	-0.8	0.1
Tobacco	16.0	117.75	118.68	118.93	116.83	118.65	0.2	0.2	1.0	1.6
Clothing and footwear	276.8	84.06	90.21	83.94	88.52	88.93	-7.0	-7.0	-0.1	0.5
Clothing	212.8	85.74	92.67	86.02	89.25	90.76	-7.2	-7.2	0.3	1.7
Footwear	64.0	78.50	82.04	77.03	86.10	82.86	-6.1	-6.1	-1.9	-3.8
Housing	2,522.2	111.72	110.83	111.07	110.34	111.63	0.2	0.2	-0.6	1.2
Actual rentals for housing	666.7	107.06	108.53	108.66	106.33	107.92	0.1	0.1	1.5	1.5
Imputed rentals for housing	34.4	94.59	94.59	94.59	94.59	94.59	0.0	0.0	0.0	0.0
Maintenance and repair of the dwelling	517.0	121.89	122.07	122.08	113.30	121.87	0.0	0.0	0.2	7.6
Water supply and miscellaneous services relating to the dwelling	463.6	121.83	121.83	122.92	121.63	121.92	0.9	0.9	0.9	0.2
Electricity, gas and other fuels	840.4	104.30	100.34	100.34	106.11	103.31	0.0	0.0	-3.8	-2.6
Household operation	929.2	103.34	102.95	102.87	103.74	103.24	-0.1	-0.1	-0.4	-0.5
Furniture, furnishings, carpets and other floor coverings	128.8	87.24	84.27	84.63	82.74	84.06	0.4	0.4	-3.0	1.6
Household textiles	58.6	68.68	58.39	58.07	73.16	64.54	-0.5	-0.5	-15.4	-11.8
Household appliances	246.0	102.85	97.94	98.13	106.35	99.94	0.2	0.2	-4.6	-6.0
Glassware, tableware and household utensils	17.2	59.30	67.66	54.20	62.87	58.50	-19.9	-19.9	-8.6	-6.9
Tools and equipment for house and garden	58.2	139.85	144.22	144.13	142.96	135.58	-0.1	-0.1	3.1	-5.2
Goods and services for routine household maintenance and cleaning	420.5	110.13	113.55	113.76	109.15	113.79	0.2	0.2	3.3	4.3
Health	223.1	102.38	105.17	106.13	100.96	103.21	0.9	0.9	3.7	2.2
Medical products, appliances and equipment	152.3	99.07	104.41	104.33	98.13	100.75	-0.1	-0.1	5.3	2.7
Out-patient services	52.4	109.27	108.60	109.11	107.39	109.26	0.5	0.5	-0.1	1.7
Other treatments	7.8	101.78	100.68	101.27	100.62	101.30	0.6	0.6	-0.5	0.7
Health products and services n.e.c.	10.5	116.40	102.44	120.93	110.01	110.05	18.1	18.1	3.9	0.0
Transport	1,257.4	106.52	111.97	111.38	115.40	113.20	-0.5	-0.5	4.6	-1.9
Purchase of vehicles	442.6	98.91	109.56	109.30	110.40	107.46	-0.2	-0.2	10.9	-2.7
Operation of personal transport equipment	763.3	112.58	114.66	113.95	120.34	118.45	-0.6	-0.6	1.2	-1.6
Transport services	51.5	82.03	92.84	91.16	85.05	84.71	-1.8	-1.8	11.1	-0.4
Communications	849.6	111.53	111.79	111.96	101.64	111.84	0.2	0.2	0.4	10.0
Telephone and telefax equipment	43.8	78.96	84.01	86.84	78.45	84.99	3.4	3.4	10.0	8.3
Telephone and telefax services	805.8	113.30	113.30	113.33	102.90	113.30	0.0	0.0	0.0	10.1
Recreation and culture	1,013.3	98.29	94.84	92.09	96.49	94.85	-2.9	-2.9	-6.3	-1.8
Audio-visual, photographic and information processing equipment	58.5	74.52	68.89	75.86	75.35	74.24	10.1	10.1	1.8	-1.5
Other major durables for recreation and culture	20.0	93.80	91.62	89.41	94.21	96.95	-2.4	-2.4	-4.7	-2.9
Other recreational items and equipment, gardens and pets	266.6	111.55	108.68	108.40	108.66	109.98	-0.3	-0.3	-2.8	1.2
Recreational and cultural services	309.1	102.10	103.61	104.44	102.10	102.53	0.8	0.8	2.3	0.4
Newspapers, books and stationery	43.7	92.89	75.72	79.75	90.89	80.69	5.3	5.3	-14.2	-11.2
Holidays	315.4	88.80	82.21	71.11	85.55	80.20	-13.5	-13.5	-19.9	-6.5
Education	98.0	131.23	131.23	131.23	117.69	131.23	0.0	0.0	0.0	11.5
Pre primary and primary education	24.0	142.86	142.86	142.86	121.43	142.86	0.0	0.0	0.0	17.6
Secondary education	43.4	145.73	145.73	145.73	127.00	145.73	0.0	0.0	0.0	14.8
Post-secondary non-tertiary education	4.6	100.00	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	100.00	0.0	0.0	0.0	0.0
Education not definable by level	2.5	120.00	120.00	120.00	120.00	120.00	0.0	0.0	0.0	0.0
Restaurants and hotels	442.0	120.58	122.96	125.79	117.10	122.03	2.3	2.3	4.3	4.4
Catering services	429.8	121.09	123.90	124.24	118.77	122.88	0.3	0.3	2.6	3.5
Accommodation services	12.2	102.59	89.67	180.19	58.23	92.08	100.9	100.9	75.6	69.0
Miscellaneous goods and services	1,222.6	104.95	106.29	106.11	103.66	106.22	-0.2	-0.2	1.1	2.5
Personal care	427.1	105.20	104.80	104.84	103.02	105.64	0.0	0.0	-0.3	2.5
Personal effects n.e.c.	106.6	108.83	125.78	123.57	103.25	121.65	-1.8	-1.8	13.5	17.8
Social protection	78.2	133.33	133.33	133.33	133.33	133.33	0.0	0.0	0.0	0.0
Insurance	610.7	100.46	100.46	100.46	100.39	100.46	0.0	0.0	0.0	0.1
CPI	10,000.0	108.31	109.07	108.66	107.47	109.21	-0.4	-0.4	0.3	1.6

Source: Central Bureau of Statistics Aruba

Table 17: Monthly & Yearly Effect on the Consumer Price Index per sector and category for January 2025 (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	Monthly	Ytd	End of period	Period average
		Dec - Jan	Dec - Jan	Jan 24 - Jan 25 12 months	Jan 23/24 - Jan 24/25 24 months
Food and non-alcoholic beverages	1,087.7	-0.06	-0.06	0.08	0.28
Food	964.1	-0.06	-0.06	0.06	0.22
Non-alcoholic beverages	123.6	0.00	0.00	0.02	0.06
Alcoholic beverages and tobacco	78.2	0.00	0.00	0.00	0.00
Alcoholic beverages for consumption at home	62.2	0.00	0.00	-0.01	0.00
Tobacco	16.0	0.00	0.00	0.00	0.00
Clothing and footwear	276.8	-0.16	-0.16	0.00	0.01
Clothing	212.8	-0.13	-0.13	0.01	0.03
Footwear	64.0	-0.03	-0.03	-0.01	-0.02
Housing	2,522.2	0.05	0.05	-0.15	0.30
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	0.00	0.00	0.01	0.41
Water supply and miscellaneous services relating to the dwelling	463.6	0.05	0.05	0.05	0.01
Electricity, gas and other fuels	840.4	0.00	0.00	-0.31	-0.22
Household operation	929.2	-0.01	-0.01	-0.04	-0.04
Furniture, furnishings, carpets and other floor coverings	128.8	0.00	0.00	-0.03	0.02
Household textiles	58.6	0.00	0.00	-0.06	-0.05
Household appliances	246.0	0.00	0.00	-0.11	-0.15
Glassware, tableware and household utensils	17.2	-0.02	-0.02	-0.01	-0.01
Tools and equipment for house and garden	58.2	0.00	0.00	0.02	-0.04
Goods and services for routine household maintenance and cleaning	420.5	0.01	0.01	0.14	0.18
Health	223.1	0.02	0.02	0.08	0.05
Medical products, appliances and equipment	152.3	0.00	0.00	0.07	0.04
Out-patient services	52.4	0.00	0.00	0.00	0.01
Other treatments	7.8	0.00	0.00	0.00	0.00
Health products and services n.e.c.	10.5	0.02	0.02	0.00	0.00
Transport	1,257.4	-0.07	-0.07	0.56	-0.26
Purchase of vehicles	442.6	-0.01	-0.01	0.42	-0.12
Operation of personal transport equipment	763.3	-0.05	-0.05	0.10	-0.13
Transport services	51.5	-0.01	-0.01	0.04	0.00
Communications	849.6	0.01	0.01	0.03	0.81
Telephone and telefax equipment	43.8	0.01	0.01	0.03	0.03
Telephone and telefax services	805.8	0.00	0.00	0.00	0.78
Recreation and culture	1,013.3	-0.25	-0.25	-0.58	-0.16
Audio-visual, photographic and information processing equipment	58.5	0.04	0.04	0.01	-0.01
Other major durables for recreation and culture	20.0	0.00	0.00	-0.01	0.01
Other recreational items and equipment; gardens and pets	266.6	-0.01	-0.01	-0.08	0.03
Recreational and cultural services	309.1	0.02	0.02	0.07	0.01
Newspapers, books and stationery	43.7	0.02	0.02	-0.05	-0.04
Holidays	315.4	-0.32	-0.32	-0.52	-0.16
Education	98.0	0.00	0.00	0.00	0.12
Pre primary and primary education	24.0	0.00	0.00	0.00	0.05
Secondary education	43.4	0.00	0.00	0.00	0.08
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	0.11	0.11	0.21	0.21
Catering services	429.8	0.01	0.01	0.13	0.16
Accommodation services	12.2	0.10	0.10	0.09	0.05
Miscellaneous goods and services	1,222.6	-0.02	-0.02	0.13	0.29
Personal care	427.1	0.00	0.00	-0.01	0.10
Personal effects n.e.c.	106.6	-0.02	-0.02	0.15	0.18
Social protection	78.2	0.00	0.00	0.00	0.00
Insurance	610.7	0.00	0.00	0.00	0.00
CPI	10,000.0	-0.37	-0.37	0.32	1.61

Source: Central Bureau of Statistics Aruba

Table 18: Monthly & Yearly Changes (%) and effect in the Food & catering services for January 2025, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	% Change		Effect	
		Monthly Dec - Jan	End of period Jan 24 - Jan 25 12 months	Monthly Dec - Jan	End of period Jan 24 - Jan 25 12 months
Food & catering services	1,517.5	-0.3	1.3	-0.051	0.208
Food at home	1,087.7	-0.5	0.7	-0.064	0.083
Bread and cereals	178.1	0.4	1.7	0.009	0.035
Rice	23.5	1.1	0.9	0.003	0.003
Bread	72.1	0.3	0.4	0.002	0.003
Pasta products	9.2	1.3	-0.2	0.001	0.000
Other cereals and cereal products	73.3	0.3	3.8	0.002	0.029
Meat	242.5	-0.7	1.9	-0.020	0.049
Bovine	67.3	-0.4	-1.0	-0.003	-0.007
Swine	25.5	1.1	0.4	0.003	0.001
Poultry	75.7	-0.9	6.6	-0.008	0.053
Other meat and meat preparations	74.0	-1.5	0.2	-0.012	0.002
Fish and other seafood	49.0	-1.3	-2.1	-0.007	-0.011
Fish and seafood preparations	49.0	-1.3	-2.1	-0.007	-0.011
Milk, cheese and eggs	135.3	-1.2	1.1	-0.020	0.017
Cheese	55.4	-0.1	1.8	0.000	0.011
Eggs	16.6	-6.8	10.9	-0.022	0.029
Milk	40.0	0.9	-2.1	0.004	-0.009
Other milk products	23.3	-0.6	-5.5	-0.001	-0.014
Oils and fats	32.2	0.2	0.1	0.001	0.000
Corn oil	2.8	-0.5	-9.7	0.000	-0.004
Butter and margarine	9.2	-0.4	1.4	0.000	0.001
Other oils and fats	20.1	0.5	1.2	0.001	0.003
Fruit	97.6	-0.6	-2.8	-0.006	-0.028
Oranges	9.4	-6.4	-2.8	-0.009	-0.004
Bananas and plantains	19.9	2.7	-4.4	0.004	-0.007
Apples	9.3	-2.2	-6.6	-0.002	-0.006
Avocado	5.0	10.6	27.7	0.004	0.010
Grapes	9.2	12.6	6.4	0.013	0.007
Nuts	11.9	-0.1	0.5	0.000	0.001
Lemons and mandarins	6.0	-2.0	0.9	-0.001	0.000
Cherries and strawberries	8.8	-9.5	-19.2	-0.012	-0.028
Melons and watermelons	7.7	-7.3	0.6	-0.005	0.000
Papayas and pineapples	6.9	5.3	3.3	0.003	0.002
Other fruits and fruit products	3.5	-2.1	-7.4	-0.001	-0.003
Potatoes and other tubers	18.2	-0.9	-1.3	-0.001	-0.002
Potatoes	12.2	-3.4	-1.4	-0.003	-0.001
Other tubers	2.0	0.1	1.0	0.000	0.000
Sweet potatoes and yucca	4.0	4.1	-2.7	0.002	-0.001
Vegetables	89.1	-2.1	-2.0	-0.017	-0.016
Lettuce	6.8	-45.4	-28.7	-0.014	-0.007
Tomatoes	9.7	-7.1	-10.1	-0.007	-0.011
Onions and garlic	18.7	2.7	-7.3	0.004	-0.012
Celery and broccoli	15.3	-3.8	9.9	-0.005	0.012
Other vegetables	15.3	3.7	-2.6	0.005	-0.004
Other preserved or processed vegetables	8.4	-0.5	1.0	0.000	0.001
Frozen vegetable mixtures	14.8	0.2	2.9	0.000	0.004
Sugar, jam, honey and other confectionery	42.0	-0.3	-0.5	-0.002	-0.002
Sugar	12.1	-1.1	-2.0	-0.002	-0.003
Jams and jellies	2.5	-0.3	-1.7	0.000	0.000
Other confectionery products	27.5	0.1	0.5	0.000	0.001
Food products n.e.c.	80.1	-0.3	2.1	-0.003	0.019
Other food products	80.1	-0.3	2.1	-0.003	0.019
Non-alcoholic beverages	123.6	0.0	1.6	0.001	0.023
Coffee and tea	20.9	0.0	-0.6	0.000	-0.002
Other non-alcoholic beverages	14.6	0.2	-0.6	0.000	-0.001
Soft and sports drinks	31.0	-0.1	-1.5	0.000	-0.005
Fruit juices	57.1	0.1	4.8	0.001	0.031
Food away from home	429.8	0.3	2.6	0.013	0.125
Food and beverage consumption away from home	429.8	0.3	2.6	0.013	0.125
Other goods and services	8,482.5	-0.4	0.1	-0.324	0.114
Other goods	4,735.8	-0.4	-0.1	-0.190	-0.025
Other services	3,746.7	-0.4	0.4	-0.133	0.140
CPI	10,000	-0.4	0.3	-0.374	0.322

Source: Central Bureau of Statistics Aruba

Table 19: CPI: Main indices for January 2025, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	2024	2024	2025	Jan-24	Jan-25	Monthly	Ytd	End of period	Period average
		Jan	Dec	Jan	Average 12 months	Average 12 months	Dec - Jan	Dec - Jan	Jan 24 - Jan 25 12 months	Jan 23/24 - Jan 24/25 24 months
CPI for "All items"	10,000.0	108.31	109.07	108.66	107.48	109.21	-0.4	-0.4	0.3	1.6
CPI for "Goods"	5,823.4	107.77	108.35	107.88	108.50	109.03	-0.4	-0.4	0.1	0.5
CPI for "Durable goods"	1,294.8	104.37	109.03	109.34	104.71	107.87	0.3	0.3	4.8	3.0
CPI for "Semi-durable goods"	635.9	85.90	87.42	83.54	88.96	87.48	-4.4	-4.4	-2.8	-1.7
CPI for "Non-durable goods"	3,892.8	112.48	111.55	111.37	112.95	112.94	-0.2	-0.2	-1.0	0.0
CPI for "Services"	4,176.6	109.07	110.07	109.76	106.05	109.45	-0.3	-0.3	0.6	3.2
CPI for "Gasoline" and "Diesel"	460.6	111.50	111.58	111.46	123.95	119.09	-0.1	-0.1	0.0	-3.9
CPI for "Energy"	1,638.1	110.08	108.07	108.04	114.51	111.71	0.0	0.0	-1.9	-2.4
CPI for "Food at home"	1,087.7	117.52	118.98	118.34	115.08	117.82	-0.5	-0.5	0.7	2.4
CPI excluding "Food and non-alcoholic beverages"	8,912.3	107.19	107.86	107.48	106.55	108.16	-0.4	-0.4	0.3	1.5
CPI excluding "Gasoline" and "Diesel"	9,539.4	108.16	108.95	108.53	106.68	108.73	-0.4	-0.4	0.3	1.9
CPI excluding "Food and non-alcoholic beverages", "Gasoline" and "Diesel"	8,451.7	106.96	107.66	107.27	105.60	107.56	-0.4	-0.4	0.3	1.9
CPI excluding "Rentals actually paid by tenants or subtenants"	9,333.3	108.40	109.11	108.66	107.56	109.30	-0.4	-0.4	0.2	1.6
CPI excluding "Housing"	7,477.8	107.16	108.48	107.85	106.51	108.39	-0.6	-0.6	0.6	1.8
CPI excluding "Gasoline", "Diesel", "Water" and "Electricity"	8,361.9	107.97	109.27	108.79	106.10	108.72	-0.4	-0.4	0.8	2.5

Source: Central Bureau of Statistics Aruba

Table 20: CPI: Effect on main indices for January 2025, Total Population (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	Monthly	Ytd	End of period	Period average
		Dec - Jan	Dec - Jan	Jan 24 - Jan 25 12 months	Jan 23/24 - Jan 24/25 24 months
CPI for "All items"	10,000.0	-0.37	-0.37	0.32	1.61
CPI for "Goods"	5,823.4	-0.25	-0.25	0.06	0.29
CPI for "Durable goods"	1,294.8	0.04	0.04	0.59	0.38
CPI for "Semi-durable goods"	635.9	-0.23	-0.23	-0.14	-0.09
CPI for "Non-durable goods"	3,892.8	-0.07	-0.07	-0.40	0.00
CPI for "Services"	4,176.6	-0.12	-0.12	0.27	1.32
CPI for "Gasoline" and "Diesel"	460.6	-0.01	-0.01	0.00	-0.21
CPI for "Energy"	1,638.1	-0.01	-0.01	-0.31	-0.43
CPI for "Food at home"	1,087.7	-0.06	-0.07	0.06	0.22
CPI excluding "Food and non-alcoholic beverages"	8,912.3	-0.31	-0.31	0.24	1.33
CPI excluding "Gasoline" and "Diesel"	9,539.4	-0.37	-0.37	0.32	1.82
CPI excluding "Food and non-alcoholic beverages", "Gasoline" and "Diesel"	8,451.7	-0.31	-0.31	0.24	1.54
CPI excluding "Rentals actually paid by tenants or subtenants"	9,333.3	-0.38	-0.38	0.22	1.51
CPI excluding "Housing"	7,477.8	-0.43	-0.43	0.48	1.31
CPI excluding "Gasoline", "Diesel", "Water" and "Electricity"	8,361.9	-0.37	-0.37	0.63	2.04

Source: Central Bureau of Statistics Aruba

Course of Indices for 2012 up to January 2025



Glossary

The Consumer Price Index and Inflation

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

Monthly percentage change

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

Year-to-date (ytd)

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

End of period inflation (last 12 months)

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

Period average inflation (last 24 months)

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

Effect

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

Core inflation

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

Food & catering services

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

Subsistence level

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