

Consumer Price Index, base period June 2019 December 2022

The Central Bureau of Statistics presents the most important findings for the Consumer Price Index (CPI) for the month of December 2022.

Consumer Price Index for the month of December 2022

The CPI for December 2022 is 106.37, a decrease of 0.1% compared to the index of November 2022 (106.49).

The percentage change of the CPI over the last twelve (12) months (December 2021 to December 2022) is 5.7, an increase of 2.1 percentage points (ppts) compared to the percentage change for the same period of last year (3.6%).

The period average (last 24 months) percentage change of the CPI for the periods January 2021 to December 2021 and January 2022 to December 2022 is 5.5%, an increase of 4.8 ppts compared to the period average percentage change over the periods January 2020 to December 2020 and January 2021 to December 2021 (0.7%).

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 "Transport" (-2.2%) and "Household operation" (-3.2%) sectors, which contributed with an effect of -0.32 and -0.29 ppts, respectively. The decreases in the remaining sectors had an effect of -0.03 ppts on the CPI of December 2022.

Aforementioned decreases were partially offset mainly by increases in the indices for the "Recreation and culture" (2.2%) and "Restaurants and hotels" sectors, causing an effect of 0.21 and 0.13 ppts. The increases in the remaining sectors had an effect of 0.19 ppts on the CPI of December 2022.

The decrease in the "Transport" sector was mainly due to a decrease in the category "Operation of personal transport equipment" (-3.8%), which contributed to an effect of -0.33 ppts. The decrease in the "Household operation" sector was mainly due to an increase in the category "Household appliances" (-9.0%), which contributed to an effect of -0.23 ppts.

The increase in the "Recreation and culture" sector was mainly due to an increase in the category "Holidays" (5.9%), which contributed to an effect of 0.16 ppts. The increase in the "Restaurants and hotels" sector was mainly due to an increase of 1.9% in the category "Catering services", which contributed to an effect of 0.08 ppts.

Consumption basket

The consumption basket of the CPI consists of 408 goods and services. Compared to November 2022, 43.6% of these products had an increase in price, causing an effect of 0.93 ppts, while 39.5% showed a decrease, contributing to an effect of -1.04 ppts and the remaining 16.9% had no change in price. The prices of goods decreased by 0.8% and caused an influence of -0.50 ppts. The prices of services showed an increase of 1.0% and had an influence of 0.39 ppts on the CPI of December 2022.

Core inflation

The CPIC (core inflation) - CPI excluding the effect of energy and food – was 3.0% in December 2022. The energy index - which consists of the products: electricity, water, gasoline and diesel – was 14.2%. The food index showed an increase of 10.5%.

Subsistence level

The subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-15 years) in December 2022 is Afl. 5,376, an increase of Afl. 469 compared to December 2021 (Afl. 4,907). The subsistence level for a single adult household is Afl. 2,560, an increase of Afl. 23 compared to December 2021 (Afl. 2,337).



CPI (BASE JUN 2019 = 100)

Index	↑	106.37
Monthly	↓	-0.1
Year-to-date	↑	5.7
End of period	↑	5.7
Period average	↑	5.5
Goods	↓	-0.8
Services	↑	1.0

CPIC (based on period average inflation)

CPIC	↑	3.0
Energy	↑	14.2
Food	↑	10.5

SUBSISTENCE LEVEL ^{in Afl.}

1 adult	↑	2,560
2 adults + 2 children	↑	5,376

CPIC: CPI excluding the effect of energy and food.

Energy: Electricity, water, gasoline and diesel.

SUBSISTENCE LEVEL: The minimum level of income which is perceived necessary to achieve an adequate standard of living.

CPI for the period December 2021 - December 2022

Consumer Price Index

Over the last 12 months, the CPI increased by 5.7%. 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 "Housing" (12.1%), "Transport" (11.2%), "Food and non-alcoholic beverages" (13.3%) and "Restaurants and hotels" (8.7%) sectors, which contributed with an effect of 2.98, 1.48, 1.45 and 0.40 ppts, respectively. The increases in the remaining sectors had an effect of 0.42 ppts on the CPI of December 2021 - December 2022.

Aforementioned increases were partially offset by decreases in the indices for the "Communications" (-8.1%) and "Household operation" (-3.4%) sectors, causing an effect of -0.68 and -0.32 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" (19.0%), which contributed to an effect of respectively, 1.74 and 0.89 ppts. The increase in the "Transport" sector was mainly due to increases in the categories "Purchase of vehicles" (21.3%) and "Operation of personal transport equipment" (6.2%), which contributed to an effect of 0.93 and 0.52 ppts, respectively. The increase in the "Food and non-alcoholic beverages" sector was mainly due to an increase in the category "Food" (13.5%), which contributed to an effect of 1.31 ppts. The increase in the "Restaurants and hotels" sector was mainly due to an increase in the category "Food and beverage consumption outside the home" (8.0%), which contributed to an effect of 0.36 ppts.

The decrease in the "Communications" sector was mainly due to a decrease in the category "Telephone and telefax services" (-7.8%), which contributed to an effect of -0.63 ppts. The decrease in the "Household operation" sector was due to a decrease in the category "Household appliances" (-9.4%), which contributed to an effect of -0.25 ppts.

Consumption basket

Over the last year 64.0% of the products in the consumption basket had an increase in price, causing an effect of 7.81 ppts, while 24.8% showed a decrease, contributing to an effect of -2.08 ppts and the remaining 11.3% had no change in price. The prices of goods increased by 9.3% and caused an influence of 5.34 ppts. The prices of services showed an increase of 0.9% and had an influence of 0.39 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. 469. This increase was mainly due to increases in the "Food and non-alcoholic beverages" (Afl. 262) and "Housing" (Afl. 176) sectors.

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

The average price per barrel of crude oil registered an increase of US\$ 5.39 (7.5%) from US\$ 71.41 in December 2021 to US\$ 76.80 in December 2022.

The average price per barrel of the WTI crude oil (US\$ 95.14) for the year 2022 shows an increase of US\$ 27.36 (40.4%) compared to the average price for the year 2021 (US\$ 67.78).

The energy index increased by 17.6% over the past 12 months. The indices of "Gasoline" and "Diesel" registered increases of respectively, 5.2% and 29.0% over the last year, contributing together with an effect of 0.35 ppts. The indices of "Electricity" and "water" registered increases of respectively, 22.7% and 23.1% over the last year, contributing together with an effect of 1.65 and 0.84 ppts, respectively. The remaining 404 goods and services, as a group, show an increase of 3.4% and had an effect of 2.89 ppts on the CPI.

Change in prices of Food & catering services

Over the last 12 months, the "Food & catering services" increased by 11.7%. The "Food at home" index showed an increase of 13.3%, where all of the "Food at home" food groups increased over the period. The "Milk, cheese and eggs" index increased by 17.3%, the largest increase among the "Food at home" food groups. Furthermore, other significant increases were posted in the indices for "Potatoes and other tubers" (15.6%), "Meat" (15.3%), "Bread and cereals" (14.9%), "Oils and fats" (14.3%), "Fish and other seafood" (13.6%), "Non-alcoholic beverages" (11.6%), "Sugar, jam, honey and other confectionery" (10.5%) and "Vegetables" (10.4%).

The index for "Food away from home" increased by 8.0% over the last 12 months.

Table 1 Overview percentage change of the CPI

	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Index	100.60	100.07	100.44	101.47	102.16	102.49	103.26	104.46	106.43	106.20	106.30	106.49	106.37
Monthly	0.7	-0.5	0.4	1.0	0.7	0.3	0.7	1.2	1.9	-0.2	0.1	0.2	-0.1
Year-to-date	3.6	-0.5	-0.2	0.9	1.5	1.9	2.6	3.8	5.8	5.6	5.7	5.8	5.7
End of period	3.6	3.3	3.5	4.0	4.7	5.2	5.3	6.0	7.7	7.0	7.0	6.6	5.7
Period average	0.7	1.2	1.7	2.1	2.6	3.0	3.4	3.7	4.3	4.7	5.1	5.3	5.5
Goods	1.4	-0.6	0.1	1.6	0.8	0.8	1.3	1.6	3.2	-0.2	-0.3	1.4	-0.8
Services	-0.2	-0.5	0.7	0.2	0.5	-0.4	0.0	0.5	0.1	-0.3	0.7	-1.6	1.0
CPIC	-0.3	0.1	0.5	0.8	1.2	1.7	2.0	2.2	2.5	2.7	2.9	3.0	3.0
Energy	6.7	7.5	8.2	8.7	8.8	8.7	9.0	9.5	10.8	11.9	12.8	13.5	14.2
Food	-0.3	0.4	1.2	2.0	3.0	4.0	5.1	6.1	7.1	8.0	9.0	9.7	10.5
1 adult	2,337	2,343	2,348	2,372	2,382	2,403	2,414	2,440	2,513	2,528	2,529	2,553	2,560
2 adults + 2 children	4,907	4,920	4,931	4,980	5,003	5,046	5,070	5,124	5,278	5,309	5,311	5,362	5,376

Source: Central Bureau of Statistics Aruba

Table 2 Percentage change by sector

Sector	Weight coefficient	Effect Nov - Dec	Percentage changes			
			Monthly Nov - Dec	Year-to-date Dec - Dec	End of period Dec 21 - Dec 22	Period average Dec 21 - Dec 22
CPI	10,000.0	-0.11	-0.1	5.7	5.7	5.5
01. Food and non-alcoholic beverages	1,087.7	0.08	0.6	13.3	13.3	10.1
02. Alcoholic beverages and tobacco	78.2	0.00	-0.1	4.2	4.2	4.2
03. Clothing and footwear	276.8	0.05	2.2	1.2	1.2	5.9
04. Housing	2,522.2	0.02	0.1	12.1	12.1	5.0
05. Household operation	929.2	-0.29	-3.2	-3.4	-3.4	3.9
06. Health	223.1	0.01	0.4	5.0	5.0	1.2
07. Transport	1,257.4	-0.32	-2.2	11.2	11.2	16.4
08. Communications	849.6	-0.03	-0.3	-8.1	-8.1	-2.6
09. Recreation and culture	1,013.3	0.21	2.2	1.2	1.2	1.8
10. Education	98.0	0.00	0.0	0.0	0.0	2.6
11. Restaurants and hotels	442.0	0.13	2.9	8.7	8.7	5.7
12. Miscellaneous goods and services	1,222.6	0.03	0.2	1.1	1.1	1.9

Source: Central Bureau of Statistics Aruba

Table 3 Categories with the greatest positive effect on the CPI of December 2022

Category	Monthly change	Effect
Holidays	5.9	0.16
Catering services	1.9	0.08
Food	0.7	0.07
Accommodation services	69.5	0.05

Source: Central Bureau of Statistics Aruba

Table 4 Categories with the greatest negative effect on the CPI of December 2022

Category	Monthly change	Effect
Operation of personal transport equipment	-3.8	-0.33
Household appliances	-9.0	-0.23
Tools and equipment for house and garden	-4.4	-0.03
Household textiles	-6.1	-0.03

Source: Central Bureau of Statistics Aruba

Change in prices of crude oil, utilities, gasoline and diesel in December 2022

The prices of utilities (electricity and water), gasoline and diesel are for the greater part determined by international crude oil prices. In December 2022 the average price per barrel of crude oil (US\$ 76.80) had a decrease of US\$ 8.28 (-9.7%) compared to November 2022 (US\$ 85.08).

The prices of electricity and water did not change compared to November 2022. 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 December 2022 the price of gasoline registered a decrease of Afl. 17.70 cents (-6.6%) and had an effect of -0.34 ppts on the CPI. The price of diesel registered a decrease of Afl. 23.80 cents (-8.4%) and had an effect of -0.04 ppts on the CPI of December 2022.

In December 2022, utilities, gasoline and diesel as a group, showed a decrease in price of 2.1% compared to November 2022, and had an influence of -0.38 ppts on the CPI, while the remaining 404 goods and services, as a group, show an increase of 0.3% and had an effect of 0.27 ppts on the CPI.

Table 6 Effect on the CPI of December 2022 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	-6.6	-0.34
Water	367.3	0.0	0.00
Diesel	30.2	-8.4	-0.04
Total group	1,638.1	-2.1	-0.38
Remaining goods and services	8,361.9	0.3	0.27
CPI	10,000.0	-0.1	-0.11

Source: Central Bureau of Statistics Aruba

Table 5 Prices of crude oil, utilities, gasoline and diesel, 2021 - 2022

Month	2021							2022						
	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	51.23	31.09	31.99	240.09	137.05	185.90	152.40	83.06	31.09	31.99	240.09	137.05	230.60	195.00
March	59.10	31.09	31.99	240.09	137.05	196.30	158.60	91.32	31.09	31.99	240.09	137.05	245.70	214.10
March	62.62	31.09	31.99	240.09	137.05	208.78	170.90	108.58	31.09	31.99	240.09	137.05	261.00	228.80
April	61.52	31.09	31.99	240.09	137.05	221.60	175.80	102.29	31.09	31.99	240.09	137.05	291.00	274.50
May	65.17	31.09	31.99	240.09	137.05	222.10	174.60	109.31	31.09	31.99	240.09	137.05	289.00	289.00
June	70.97	31.09	31.99	240.09	137.05	225.80	183.00	115.29	31.09	31.99	240.09	137.05	321.20	290.30
July	72.61	31.09	31.99	240.09	137.05	230.70	188.70	103.21	31.09	31.99	240.09	137.05	335.70	312.70
August	67.62	31.09	31.99	240.09	137.05	235.70	189.30	93.74	38.53	39.65	294.56	167.75	293.20	278.50
September	70.50	31.09	31.99	240.09	137.05	233.60	185.60	85.37	38.53	39.65	294.56	168.73	268.00	269.90
October	80.49	31.09	31.99	240.09	137.05	234.20	193.20	87.61	38.53	39.65	294.56	168.73	254.90	259.40
November	80.13	31.09	31.99	240.09	137.05	246.40	209.00	85.08	38.53	39.65	294.56	168.73	269.10	284.80
December	71.41	31.09	31.99	240.09	137.05	239.00	202.30	76.80	38.53	39.65	294.56	168.73	251.40	261.00
Yearly Average	67.78	31.09	31.99	240.09	137.05	223.34	181.95	95.14	34.19	35.18	262.78	150.17	275.90	263.17

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 December 2022

The “Food & catering services” index showed an increase of 1.0% in December 2022, after an increase of 1.4% in November 2022. The index for “Food at home” showed an increase of 0.6% in December, as nine (9) of the eleven (11) “Food at home” indices increased in December 2022. The “Bread and cereals” index registered the largest increase (2.2%) in December 2022. Furthermore, other significant increases were posted in the indices for “Fruit” (1.4%), “Food products n.e.c.” (0.9%), “Sugar, jam, honey and other confectionery” (0.6%) and “Vegetables” (0.6%). The only two decreases were registered in the indices for “Potatoes and other tubers” (-2.5%) and “Meat” (-0.2%) in December 2022.

The index for “Food away from home” increased by 1.9% in December 2022.

In December 2022, “Food at home” and “Food away from home” as a group showed an increase in price of 1.0% compared to November 2022, and had an effect of 0.16 ppts on the CPI, while the remaining goods and services, as a group, experienced an increase in price of 0.3%, causing an effect of -0.27 ppts on the CPI.

Table 8 Effect on the CPI of December 2022 of Food at home and Food away from home

Category	Weight	Monthly change	Effect
<i>Food at home</i>	1,087.7	0.6	0.07
<i>Food away from home</i>	429.8	1.9	0.08
<i>Total group</i>	1,517.5	1.0	0.16
<i>Remaining goods and services</i>	8,482.5	-0.3	-0.27
<i>CPI</i>	10,000.0	-0.1	-0.11

Source: Central Bureau of Statistics Aruba

Table 7 Percentage change for Food & catering services

	Weight coefficient	Indices			Percentage changes			Effect	
		Dec-21	Nov-22	Dec-22	Monthly Oct - Nov	Monthly Nov - Dec	End of period Dec 21 - Dec 22	Monthly Nov - Dec	End of period Dec 21 - Dec 22
Food & catering services	1,517.5	102.18	113.07	114.18	1.4	1.0	11.7	0.159	1.811
Food at home	1,087.7	100.89	113.59	114.32	1.7	0.6	13.3	0.075	1.453
<i>Bread and cereals</i>	178.1	99.95	112.38	114.84	1.7	2.2	14.9	0.041	0.264
<i>Meat</i>	242.5	103.91	120.05	119.82	1.1	-0.2	15.3	-0.005	0.384
<i>Fish and other seafood</i>	49.0	101.06	114.62	114.85	0.1	0.2	13.6	0.001	0.067
<i>Milk, cheese and eggs</i>	135.3	102.93	120.12	120.69	3.8	0.5	17.3	0.007	0.239
<i>Oils and fats</i>	32.2	111.20	127.07	127.09	1.5	0.0	14.3	0.000	0.051
<i>Fruit</i>	97.6	99.97	106.92	108.41	0.8	1.4	8.4	0.014	0.082
<i>Potatoes and other tubers</i>	18.2	79.91	94.80	92.41	-1.5	-2.5	15.6	-0.004	0.023
<i>Vegetables</i>	89.1	90.19	99.03	99.60	5.9	0.6	10.4	0.005	0.083
<i>Sugar, jam, honey and other confectionery</i>	42.0	101.87	111.89	112.54	0.8	0.6	10.5	0.003	0.045
<i>Food products n.e.c.</i>	80.1	100.87	108.77	109.78	0.5	0.9	8.8	0.008	0.071
<i>Non-alcoholic beverages</i>	123.6	102.51	113.83	114.36	1.1	0.5	11.6	0.006	0.029
Food away from home	429.8	105.43	111.75	113.82	0.7	1.9	8.0	0.084	0.358
Other goods and services	8,482.5	100.32	105.31	104.97	-0.1	-0.3	4.6	-0.267	3.924
<i>Other goods</i>	4,735.8	99.29	108.84	107.55	1.3	-1.2	8.3	-0.570	3.889
<i>Other services</i>	3,746.7	101.62	100.85	101.71	-1.9	0.9	0.1	0.303	0.035
CPI	10,000.0	100.60	106.49	106.37	0.2	-0.1	5.7	-0.109	5.734

Source: Central Bureau of Statistics Aruba

The subsistence level in December 2022

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).

Table 9 Monthly subsistence level in Aruba (in Afl.) by sector for a family of 2 adults and 2 children (aged 0-14 years)

Sector	Absolute		
	Dec-21	Dec-22	Change
Food and non-alcoholic beverages	1,970	2,232	262
Clothing and footwear	257	260	3
Housing	1,453	1,629	176
Household operation	114	110	-4
Health	78	82	4
Transport	306	341	35
Communications	151	139	-12
Recreation and culture	168	170	2
Education	78	78	0
Miscellaneous goods and services	331	334	3
Total	4,907	5,376	469

Source: Central Bureau of Statistics Aruba

In December 2022 the monthly subsistence level for a household consisting of two (2) adults and two (2) children (aged 0-14 years) (Afl. 5,376) showed an increase of Afl. 469 compared to December 2021 (Afl. 4,907) and was mainly caused by increases of Afl. 262 and Afl. 176 in the sectors "Food and non-alcoholic beverages" and "Housing", respectively.

Table 10 Monthly Subsistence level in Aruba (in Afl.) by family size and composition, December 2022 (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
Dec-21	2,337	3,038	3,505	4,206	4,907
Jan-22	2,343	3,046	3,514	4,217	4,920
Feb-22	2,348	3,052	3,522	4,226	4,931
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

Source: Central Bureau of Statistics Aruba

In December 2022, the monthly subsistence level for a single adult household is Afl 2,560, which represents an income deficit of Afl. 745, an increase of Afl. 223 compared to the deficit observed one year ago (Afl. 522). This deficit is the highest registered over a period of six (6) years for the month December.

Tabel 11 Monthly income surplus/deficit (in Afl.) for a single adult household for December, 2017 - 2022

Period	Minimum		Surplus/deficit
	1 adult	wage	
2017	2,100	1,711	-389
2018	2,232	1,711	-521
2019	2,331	1,762	-569
2020	2,265	1,815	-450
2021	2,337	1,815	-522
2022	2,560	1,815	-745

Source: Central Bureau of Statistics Aruba