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Press Release

Philipsburg, June 30th 2020

Prices up from last quarter (0.02%) and up from last year (0.16%)

The Consumer Price Index (CPI) for Sint Maarten in the 1st Quarter of 2020 is 100.46. This represents an increase of 0.02 percent, when compared to that of 4th Quarter 2019.

When comparing the consumer prices from the same period 12 months previously (1st Quarter 2019 to 1st Quarter 2020), an increase of 0.16 percent was recorded.

Please note that price observations for 1st Quarter 2020 (January to March) was completed before the lock down of St. Maarten on April 5th due to COVID-19. Hence the figures for Quarter 1 does not reflect the price changes during that period. Furthermore, the figure published represents the Total CPI of all 12 expenditure category and not only for the index of the 'Food and non-alcoholic beverages' category. The detail breakdown of price fluctuation in each category can be found on our website.

Quarter-to-Quarter Percentage Change: Comparing 2019 Q4 with 2020 Q1

For the 1st Quarter 2020, prices in eight of the twelve expenditure categories recorded increases while three decreased in price and one remained the same, when compared to 4th Quarter 2019. The increases were in the categories: 'Food and non-alcoholic beverages' (+0.33%), 'Alcoholic beverages, tobacco and narcotics' (+0.57%), 'Clothing and footwear' (+2.61%), 'Furnishings, household equipment and maintenance' (+0.11%), 'Health' (+0.64%), 'Communication' (+0.29%), 'Recreation and culture' (+0.78%) and 'Restaurants and hotels' (+0.28%). Decreases were seen in the following categories: 'Housing, water, electricity, gas and other fuels' (-0.35%), 'Transport' (-0.48%) and 'Miscellaneous goods and services' (-0.13%). There was no change in prices for 'Education'.

Based on the latest Household Budget Survey, the following four categories have the largest percentage weight (influence) of the Total CPI: *Food and non-alcoholic beverages* (7.2%),

Housing, water, electricity, gas and other fuels (36.1%), *Transport* (14.6%) and *Miscellaneous goods and services* (13.4%).

For *Food and non-alcoholic beverages*, the cost of the subcategory 'Food' went up by 0.17 percent. This was mainly due to the rise in the prices of bread and cereals (+0.48%), oils and fats (+0.77%), vegetables (+0.21%), sugar, jam, honey, chocolate and confectionery (+1.59%) and food products n.e.c¹ (+1.31%). Prices in the subcategory 'Non-alcoholic beverages' increased by 1.26 percent. This was driven by an increase (+1.64%) in the prices of mineral water, soft drinks, fruit and vegetable juices.

The change in the price of *Housing, water, electricity, gas and other fuels* was influenced by a decrease in the price level of the subgroup: 'Actual rentals for housing' (-1.06%). There was also a slight decrease in 'Electricity, gas and other fuels' (-0.01%), which was driven by a decrease in solid fuels (-5.58%).

For this quarter, the price for *Transport* was largely impacted by two subgroups: 'Purchase of vehicles' (-0.47%) such as motor cars and motorcycles, and 'Operation of personal transport equipment' (-2.72%) such as fuels, lubricants, spare parts and accessories.

The prices in the category *Miscellaneous goods and services* decreased largely because of the decreases in the subcategory 'Personal care' (-1.08%). There was a decrease in hairdressing salons and personal grooming establishments, which greatly influenced this subcategory.

Year-on-Year Percentage Change (Inflation): Comparing 2019 Q1 with 2020 Q1

The prices of 1st Quarter 2020 have increased when compared to those of 1st Quarter 2019. The inflation rate recorded is 0.16 percent. This rise in prices for the 12-month period was largely due to increases in the household expenditure categories: 'Alcoholic beverages, tobacco and narcotics' (+2.45%), 'Clothing and footwear' (+3.07%), 'Furnishing, household equipment & maintenance' (+1.98%), 'Health' (+2.73%) and 'Recreation and culture' (+4.44%).

For the four expenditure categories with the highest weight on the Total CPI, the prices went down in three of these categories, when compared to the same period in 2019. '*Food and non-alcoholic beverages*' decreased 0.42 percent; the category '*Housing, water, electricity, gas, and other fuels*' as well as the category '*Miscellaneous goods and services*', went down 0.59 percent and 1.31 percent respectively. On the contrary, '*Transport*' increased by 1.00 percent. Despite the drop in prices in 3 of these major expenditure categories, the rise in the other categories caused the overall increase in the inflation rate.

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Table 1. Consumer price index figures, Quarterly percentage change and Inflation rate for the 12 major expenditure categories for 2020 Quarter 1

Expenditure Category	2018 WEIGHTS	INDEX 2019 Quarter 1	INDEX 2019 Quarter 4	INDEX 2020 Quarter 1	Quarter-to-Quarter % Change Q4 2019 to Q1 2020	Year-on-Year % Change (Inflation) Q1 2019 to Q1 2020
Food and non-alcoholic beverages	7.2%	100.03	99.28	99.61	0.33%	-0.42%
Alcoholic beverages, tobacco and narcotics	0.4%	100.92	102.80	103.39	0.57%	2.45%
Clothing and footwear	4.8%	102.90	103.37	106.06	2.61%	3.07%
Housing, water, electricity, gas and other fuels	36.1%	100.03	99.79	99.45	-0.35%	-0.59%
Furnishings, household equipment and routine household maintenance	6.5%	101.02	102.90	103.02	0.11%	1.98%
Health	1.9%	101.04	103.14	103.80	0.64%	2.73%
Transport	14.6%	99.88	101.37	100.88	-0.48%	1.00%
Communication	6.0%	99.53	96.82	97.09	0.29%	-2.45%
Recreation and culture	4.6%	100.51	104.16	104.97	0.78%	4.44%
Education	2.6%	100.00	100.82	100.82	0.00%	0.82%
Restaurants and hotels	2.0%	100.00	100.36	100.64	0.28%	0.64%
Miscellaneous goods and services	13.4%	100.56	99.37	99.24	-0.13%	-1.31%
TOTAL	100%	100.30	100.44	100.46	0.02%	0.16%

Chart 1. Consumer Price Index Figures - 2019 Quarter 1 and Quarter 4 and 2020 Quarter 1

