



DEPARTMENT OF STATISTICS (STAT)

Address: Government Administration Building

URL: <http://stats.sintmaartengov.org/>

Email: statinfo@sintmaartengov.org

Press Release

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Fourth quarter 2021 Consumer Price Index increased slightly

The Consumer Price Index (CPI) for Sint Maarten in the fourth quarter of 2021 is 105.25. This represents an increase of 1.16%, when compared to that of the third quarter of 2021.

When comparing the consumer prices from the same period 12 months previously (fourth quarter 2020 to fourth quarter 2021), an increase of 3.09 % was recorded.

Comparing 2021 Q3 with 2021 Q4 – Highest increase in Recreation and culture (+4.33%)

For the fourth quarter 2021, when compared to the third quarter of 2021, prices in ten of the twelve expenditure categories recorded increases in price.

<i>All items</i>	<i>Qtr-on-Qtr % Change Q3 2021 to Q4 2021</i>
<i>Recreation and culture</i>	4.33%
<i>Transport</i>	3.40%
<i>Food and non-alcoholic beverages</i>	1.39%
<i>Furnishings, household equipment and routine household maintenance</i>	1.32%
<i>Clothing and footwear</i>	0.87%
<i>Housing, water, electricity, gas and other fuels</i>	0.66%
<i>Alcoholic beverages, tobacco and narcotics</i>	0.59%
<i>Communication</i>	0.55%
<i>Restaurants and hotels</i>	0.49%
<i>Health</i>	0.20%
<i>Education</i>	-0.38%
<i>Miscellaneous goods and services</i>	-0.20%

Based on the latest Household Budget Survey, the following four categories have the largest percentage weight (influence) of the Total CPI: *Housing, water, electricity, gas and other fuels* (36.1%), *Transport* (14.6%), *Miscellaneous goods and services* (13.4%) and *Food and non-alcoholic beverages* (7.2%).

For *Food and non-alcoholic beverages*, the cost of the subcategory 'Food' went up by 1.05 percent. This was mainly due to the increase in the prices of:

'Vegetables' (+4.83%); 'Meat' (+3.38%); 'Fish and seafood' (+2.41%); 'Milk, cheese and eggs' (+0.54%) 'Sugar, jam, honey, chocolate, and confectionery' (+0.13), 'Fruit' (+0.09%). 'Prices' in the subcategory 'Coffee, tea and cocoa' increased by +0.85% and 'Non-alcoholic beverages' decreased by 0.41%.

The change in the price of *Housing, water, electricity, gas and other fuels* was influenced by an increase in the price level of the subgroups: 'Water supply and miscellaneous services relating to the dwelling' (+0.55%) which was driven by 'Other services relating to the dwelling' (+4.17%). 'Electricity, gas and other fuels' (+3.56%), which was driven by an increase in the price of Solid fuels (+4.90%) and electricity (+4.07%).

During this quarter, the category '*Transport*', prices was largely impacted by the subgroups: 'Purchase of vehicles' (4.55%), 'Transport services' (+3.59%), and 'Operation of personal transport equipment'¹ (+2.38%). The increase in the price level of 'Purchase of vehicles' was driven by 'Motor Cars' (+4.62%), 'Bicycles' (+0.94%), and 'Motor cycles' (+0.87%). 'Transport services' was driven by 'Passenger transport by road' (+5.96%), while 'Maintenance and repair of personal transport equipment' (+7.00%), 'Spare parts and accessories for personal transport equipment' (+2.04%), and 'Fuels and lubricants for personal transport equipment' (+1.65%) drove the increase in the subgroup 'Operation of personal transport equipment'.

The prices in the category *Miscellaneous goods and services* decreased slightly because of price level decrease in the subcategory: 'Personal effects n.e.c'² (-3.44%), while an increase was observed in 'Personal care' (+0.28%).

Note, the increased prices in three of the four major expenditure categories identified above and in eight of the other categories caused the overall increase in the CPI from third quarter to fourth quarter.

Inflation: Comparing 2020 Q4 with 2021 Q4 – Highest increase in Transport 8.96%

The prices of fourth quarter 2021 have increased when compared to those of fourth quarter 2020. The inflation rate recorded is 3.09 percent. This rise in prices for the 12-month period was largely due to increases in the household expenditure categories: 'Transport' (+8.96%), 'Furnishings, household equipment & maintenance' (+7.38%), 'Communication' (+5.10%), 'Clothing and footwear' (+4.51%), 'Recreation and culture' (+3.50%), 'Restaurants and hotels' (+2.77%), 'Food and non-alcoholic beverages' (+1.93%), 'Alcoholic beverages, tobacco and

¹ Purchases of spare parts, accessories or lubricants made by households with the intention of undertaking the maintenance, repair or intervention themselves. If households pay an enterprise to carry out the maintenance, repair or fitting, the total value of the service, including the costs of the materials used.

² n.e.c – Not elsewhere classified are considered as jewelry, clocks, watches, travel goods and other carriers, and articles for babies.

narcotics' (+1.86%), 'Housing, water, electricity, gas and other fuels' (+1.12%), 'Miscellaneous goods and services' (+0.88%), and 'Health' (+0.86%).

For the four expenditure categories with the highest weight on the Total CPI, the prices went up in all categories, when compared to the same period in 2020.

As mentioned previously 'Transport' increased 8.96%. This was mainly due to the rise in 'Operation of personal transport equipment' in the fourth quarter of 2021 compared to the fourth quarter of 2020. In addition, prices in 'Miscellaneous goods and services'; 'Housing, water, electricity, gas and other fuels'; as well as 'Food and non-alcoholic beverages' also increased. They were largely influenced by 'Personal effects n.e.c' (+5.39%); 'Electricity, gas and other fuels' (+18.84%); and 'Food' (+2.59%) respectively.

Note, the increased prices in all four of the major expenditure categories and in seven of the other categories caused the overall increase in the inflation rate.

Annual Averages for 2020

The CPI average of quarters 1 to 4 of 2021 is 103.91, compared to the average of 101.11 for 2020. For inflation, the annual average is 2.77%, compared to 0.71% that was the average in 2020.

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Table 1. Consumer price index figures, Quarterly percentage change and Inflation rate for the 12 major expenditure categories for 2021 Quarter 4

Expenditure Category	2018 WEIGHTS	INDEX	INDEX	INDEX	Quarter-to-Quarter	Year-on-Year
		2020 Quarter 4	2021 Quarter 3	2021 Quarter 4	% Change Q3 2021 to Q4 2021	% Change (Inflation) Q4 2020 to Q4 2021
Food and non-alcoholic beverages	7.2%	101.79	102.32	103.75	1.39%	1.93%
Alcoholic beverages, tobacco and narcotics	0.4%	102.85	104.15	104.76	0.59%	1.86%
Clothing and footwear	4.8%	97.38	100.89	101.77	0.87%	4.51%
Housing, water, electricity, gas and other fuels	36.1%	105.26	105.74	106.44	0.66%	1.12%
Furnishings, household equipment and routine household maintenance	6.5%	101.53	107.60	109.02	1.32%	7.38%
Health	1.9%	104.87	105.57	105.78	0.20%	0.86%
Transport	14.6%	96.21	101.38	104.83	3.40%	8.96%
Communication	6.0%	99.58	104.08	104.65	0.55%	5.10%
Recreation and culture	4.6%	102.20	101.39	105.78	4.33%	3.50%
Education	2.6%	101.83	101.14	100.75	-0.38%	-1.06%
Restaurants and hotels	2.0%	102.20	104.52	105.04	0.49%	2.77%
Miscellaneous goods and services	13.4%	102.74	103.85	103.65	-0.20%	0.88%
TOTAL	100%	102.09	104.04	105.25	1.16%	3.09%

Base Year 2018 = 100

Chart 1. Consumer Price Index Figures - 2020 Quarter 4 and Quarter 3 and 2021 Quarter 4

