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Press Release

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First quarter 2022 Consumer Price Index increased slightly

The Consumer Price Index (CPI) for Sint Maarten in the first quarter of 2022 is 106. This represents an increase of **0.71%**, when compared to that of the fourth quarter of 2021.

When comparing the consumer prices of the same period 12 months previously (the first quarter of 2021 to the first quarter of 2022), an increase of **3.13%** is recorded.

Comparing 2021 Q4 with 2022 Q1 – Highest increase in Transport (+3.07%)

For the first quarter of 2022, compared to the fourth quarter of 2021, prices in ten of the twelve expenditure categories recorded increases in price.

The increases are seen in categories *Transport* (+3.07%), *Food and non-alcoholic beverages* (+1.79%), *Alcoholic beverages, tobacco & narcotics* (+1.07%), *Restaurants and hotels* (+0.90%), *Recreation and culture* (+0.66%), *Furnishings, household equipment and maintenance* (+0.52%), *Clothing and footwear* (+0.21%), *Miscellaneous goods and services* (+0.17%), *Housing, water, electricity, gas, and other fuels* (+0.05%) and *Health* (+0.05%), while *Education* remains constant. A decrease is seen in the category *Communication* (0.01%).

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 1.73% and *Non-alcoholic beverages* increased by 2.15%. This is due to the increase in the prices of *Oils and fats* (+3.85%); *Milk, cheese, and eggs* (+2.64%); *Fruit* (+2.48%); *Fish and seafood* (+2.14%); *Food products n.e.c.*¹ (+2.15%); *Meat* (+1.67%), *Bread and cereals* (+1.46%), *Sugar, jam, honey,*

¹ Food products n.e.c. (not elsewhere classified) - are considered as sugar cane consumed for extracting juice or as a snack; prepared baking powders and yeasts, broth, stocks, bouillon cubes, soup bases, agar-agar, instant dessert preparations; and nutritional supplements and fortified food products.

chocolate and confectionery (+0.57%) and *Vegetables* (+0.16%). For *Non-alcoholic beverages*, increases were apparent in *Mineral waters, soft drinks, fruit, and vegetable juices* (+2.40%). The cost of *Coffee, tea, and cocoa* increased by 0.63%.

The change in the price of *Housing, water, electricity, gas, and other fuels* is influenced by an increase in the price level of the subgroups: *Water supply and miscellaneous services relating to the dwelling* (+1.10%) which is driven by *Other services relating to the dwelling*² (+8.00%). *Electricity, gas, and other fuels* remains constant, with a slight decrease in the subcategories *Electricity* (-0.01%) and *Solid fuels* (-0.01%).

The prices of the category *Transport* are impacted by the subgroups: *Transport services* (+6.25%), *Operation of personal transport equipment*³ (+2.23) and *Purchase of vehicles* (+0.81%). *Purchase of vehicles* is driven by *Motor Cars* (+0.75%), *Bicycles* (+0.46%), and *Motorcycles* (+6.19%). *Transport services* is driven by *Passenger transport by road* (+10.18%), while *Fuels and lubricants for personal transport equipment* (+3.17%), and *Spare parts and accessories for personal transport equipment* (+0.62%) drove the increase in the subgroup *Operation of personal transport equipment*.

The prices in the category *Miscellaneous goods and services* increased slightly because of a larger weighted increase in the subcategory: *Personal care*⁴ (+0.58%), compared to the decrease observed in *Personal effects n.e.c.*⁵ (-0.83%).

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

Inflation: Comparing 2021 Q1 with 2022 Q1 – Highest increase in Transport 10.6%

The prices of the first quarter of 2022 have increased when compared to those of the first quarter of 2021. The inflation rate recorded is 3.13%. This rise in prices for the 12-month period is largely due to increases in the household expenditure categories: *Transport* (+10.60%), *Recreation and culture* (+7.08%), *Furnishings, household equipment & maintenance* (+7.44%), *Food and non-alcoholic beverages* (+4.09%), *Restaurants and hotels* (+3.65%), *Clothing and footwear* (+2.76%), *Alcoholic beverages, tobacco and narcotics* (+2.97%), *Communication* (+1.41%), *Health* (+0.93%), *Miscellaneous goods and services* (+0.66%), and *Housing, water, electricity, gas and other fuels* (+0.54%).

The prices of all four expenditure categories with the largest influence on the total CPI, increased when compared to the same period in 2021.

As mentioned previously, *Transport* increased with 10.60%. This is due to the rise in *Operation of personal transport equipment* (+13.75%) in the first quarter of 2022 compared to the first quarter of 2021. In addition, prices in *Recreation and culture*; *Furnishings, household equipment & maintenance*; as well as *Food and non-alcoholic beverages* also increased. They were influenced by *Package holidays* (+83.39%), *Goods and services for routine household maintenance* (+13.45%) and *Food* (+4.66%) respectively.

² Other services relating to the dwelling - are considered as co-proprietor charges for caretaking, gardening, stairwell cleaning, heating and lighting, maintenance of lifts and refuse disposal chutes, pool cleaning, etc. in multi-occupied buildings; road and sidewalk cleaning and chimney sweeping; measuring background radiation and content of harmful substances in dwellings; landscaping and cleaning of grounds surrounding the dwelling; snow removal.

³ 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.

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.

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⁴ Personal care – are considered as hairdressing salons and personal grooming establishments (S); electric appliances for personal care (SD); and other appliances, articles and products for personal care (ND).

⁵ Personal effects n.e.c. – are considered as jewelry, clocks, watches, travel goods and other carriers, and articles for babies.

Table 1. Consumer price index figures, quarterly percentage changes and inflation rates for the 12 major expenditure categories for 2022 quarter 1.

Expenditure Category	2018 WEIGHTS	INDEX	INDEX	INDEX	Quarter-to-Quarter	Year-on-Year
		2021 Quarter 1	2021 Quarter 4	2022 Quarter 1	% Change Q4 2021 to Q1 2022	% Change Q1 2021 to Q1 2022
Food and non-alcoholic beverages	7.2%	101.46	103.75	105.60	1.79%	4.09%
Alcoholic beverages, tobacco and narcotics	0.4%	102.83	104.76	105.88	1.07%	2.97%
Clothing and footwear	4.8%	99.24	101.77	101.98	0.21%	2.76%
Housing, water, electricity, gas and other fuels	36.1%	99.24	101.77	101.98	0.21%	2.76%
Furnishings, household equipment and routine household maintenance	6.5%	102.00	109.02	109.60	0.52%	7.44%
Health	1.9%	104.85	105.78	105.83	0.05%	0.93%
Transport	14.6%	97.69	104.83	108.05	3.07%	10.60%
Communication	6.0%	103.19	104.65	104.64	-0.01%	1.41%
Recreation and culture	4.6%	99.44	105.78	106.48	0.66%	7.08%
Education	2.6%	101.83	100.75	100.75	0.00%	-1.06%
Restaurants and hotels	2.0%	102.25	105.04	105.98	0.90%	3.65%
Miscellaneous goods and services	13.4%	103.14	103.65	103.82	0.17%	0.66%
TOTAL	100%	102.78	105.25	106.00	0.71%	3.13%
Base Year 2018 = 100						

Consumer Price Index Figures - Quarter to quarter comparison (2021 - 2022)

