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Press Release

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Prices up from last quarter (0.75%) and up from last year (2.84%)

The Consumer Price Index (CPI) for Sint Maarten in the second quarter of 2021 is 103.56. This represents an increase of 0.75 percent, when compared to that of first quarter 2021.

When comparing the consumer prices from the same period 12 months previously (second quarter 2020 to second quarter 2021), an increase of 2.84 percent was recorded.

Comparing 2021 Q1 with 2021 Q2 – Highest increase in Furnishings, household equipment & maintenance 5.04%

For the second quarter 2021, when compared to the first quarter of 2021, prices in nine of the twelve expenditure categories recorded increases, two decreased in price and one remained unchanged.

The increases were in the categories: 'Furnishings, household equipment and maintenance' (+5.04%), 'Clothing and footwear' (+2.58%), 'Transport' (+1.99%), 'Health' (+1.41%), 'Recreation and culture' (+1.20%), 'Restaurants and hotels' (+0.79%), 'Communication' (+0.61%), 'Miscellaneous goods and services' (+0.32%), and 'Alcoholic beverages, tobacco & narcotics' (+0.29%). Decreases were seen in the following categories: 'Housing, water, electricity, gas and other fuels' (-0.37%) and 'Food and non-alcoholic beverages' (-0.08%).

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 0.11 percent. This was mainly due to the increase in the prices of: fruit (+2.40%); bread and cereals (+0.95%); sugar, jam, honey, chocolate, and confectionery (+0.85); food products n.e.c

(+0.40%) and milk, cheese and eggs (+0.12%). However, prices in the subcategory 'Non-alcoholic beverages' decreased by 1.17 percent. This was driven by a decrease in the prices of mineral water, soft drinks, fruit and vegetable juices (-1.31%).

The change in the price of *Housing, water, electricity, gas and other fuels* was influenced by a decrease in the price level of the subgroups: 'Actual rentals for housing' (-3.55%). However, there was an increase in subgroup 'Electricity, gas and other fuels' (+7.03%) which was driven by an increase in the price of electricity (+8.02%).

For this quarter, in the categories where there were increases, the price for *Transport* was largely impacted by the subgroups: 'Operation of personal transport equipment' (+5.39%) and 'Purchase of vehicles' (+0.18%). The increase in the price level of 'Operation of personal transport equipment' was driven by fuels and lubricants (+7.96%); and spare parts and accessories (+1.34%). Motor cars (+0.18%) drove the increase in the subgroup 'Purchase of vehicles'.

The prices in the category *Miscellaneous goods and services* increased largely because of price level increase in the subcategory: 'Personal care'(+0.56%), Insurance (+0.36%), and 'Personal effects n.e.c¹' (+0.20%).

Note, the increased prices in two of the major expenditure categories identified above and in seven of the other categories caused the overall increase in the CPI from first quarter to second quarter.

Inflation: Comparing 2020 Q2 with 2021 Q2 – Highest increase in Communication 6.72%

The prices of second quarter 2021 have increased when compared to those of second quarter 2020. The inflation rate recorded is 2.84 percent. This rise in prices for the 12-month period was largely due to increases in the household expenditure categories: 'Communication' (+6.72%), 'Furnishings, household equipment & maintenance' (+4.83%), 'Housing, water, electricity, gas and other fuels' (+4.70%), 'Miscellaneous goods and services' (+3.13%), 'Transport' (+2.38%), 'Restaurants and hotels' (+1.89%), and 'Education' (+1.00%)

For the four expenditure categories with the highest weight on the Total CPI, the prices went up in three of these categories, when compared to the same period in 2020. As mentioned previously '*Housing, water, electricity, gas and other fuels*' increased 4.70 percent. This was mainly due to the rise in actual rentals for housing in second quarter 2021 compared to second quarter 2020. In addition, prices in the category '*Transport*' as well as the category '*Miscellaneous goods and services*', also increased. On the contrary, the cost of '*Food and non-alcoholic beverages*' decreased by 0.91 percent.

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

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n.e.c¹ – Not elsewhere classified

Table 1. Consumer price index figures, Quarterly percentage change and Inflation rate for the 12 major expenditure categories for 2021 Quarter 2

Expenditure Category	2018 WEIGHTS	INDEX 2020 Quarter 2	INDEX 2021 Quarter 1	INDEX 2021 Quarter 2	Quarter-to-Quarter % Change Q1 2021 to Q2 2021	Year-on-Year % Change (Inflation) Q2 2020 to Q2 2021
Food and non-alcoholic beverages	7.2%	102.30	101.46	101.38	-0.08%	-0.91%
Alcoholic beverages, tobacco and narcotics	0.4%	103.94	102.83	103.12	0.29%	-0.78%
Clothing and footwear	4.8%	103.34	99.24	101.80	2.58%	-1.49%
Housing, water, electricity, gas and other fuels	36.1%	100.79	105.92	105.53	-0.37%	4.70%
Furnishings, household equipment and routine household maintenance	6.5%	102.20	102.00	107.14	5.04%	4.83%
Health	1.9%	106.47	104.85	106.33	1.41%	-0.13%
Transport	14.6%	97.31	97.69	99.63	1.99%	2.38%
Communication	6.0%	97.29	103.19	103.82	0.61%	6.72%
Recreation and culture	4.6%	105.91	99.44	100.64	1.20%	-4.97%
Education	2.6%	100.82	101.83	101.83	0.00%	1.00%
Restaurants and hotels	2.0%	101.15	102.25	103.06	0.79%	1.89%
Miscellaneous goods and services	13.4%	100.33	103.14	103.47	0.32%	3.13%
TOTAL	100%	100.70	102.78	103.56	0.75%	2.84%
Base Year 2018 = 100						

Consumer Price Index Figures - Quarter to quarter comparison

