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# Press release

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## **Consumer prices Sint Maarten April 2012** ***Prices have increased compared to February 2012***

The consumer price index for Sint Maarten has increased in the month of April 2012 by 0.8 percent compared to that of February 2012.

When comparing average consumer prices over a twelve month period (Apr. 2011 to Apr. 2012), an increase of 5.5 percent was recorded compared to the same period one year earlier. The rate of inflation has shown steady growth since April 2011; reaching an all-time high of 5.5 percent in April 2012.

This is evident from the data that has been released by the Department of Statistics (STAT) today.

## Price changes between February 2012 & April 2012

The consumer price index for Sint Maarten has increased in the month of April 2012 by 0.8 percent compared to that of February 2012. The price index recorded in April 2012 is 121.5.

Expenditure Category	WEIGHT	INDEX FEBRUARY 2012	INDEX APRIL 2012	% CHANGE
Food	10%	154.6	156.6	1.3
Beverages and tobacco	1%	134.6	137.0	1.8
Clothing & footwear	7%	110.7	112.6	1.7
Housing	39%	123.3	124.0	0.6
Household furnishing & appliances	6%	118.9	120.4	1.3
Medical care	3%	105.2	105.7	0.5
Transport & communication	20%	109.4	110.6	1.1
Recreation & education	6%	106.3	106.4	0.1
Misc.	8%	113.3	114.2	0.8
<b>TOTAL</b>	<b>100%</b>	<b>120.5</b>	<b>121.5</b>	<b>0.8</b>

### *Expenditure Categories*

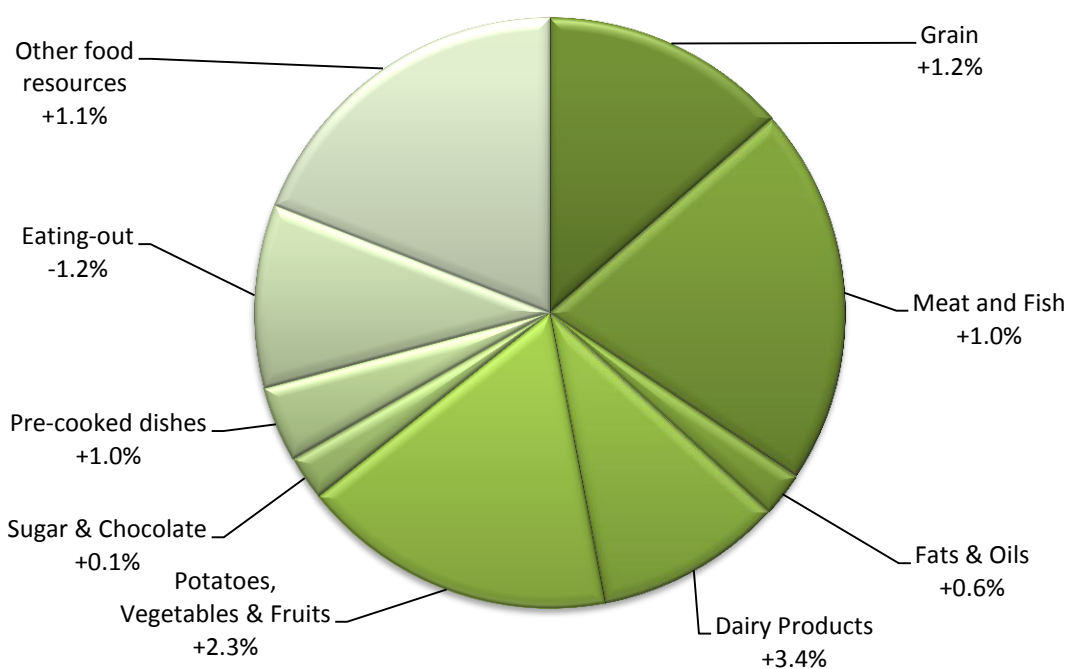
Note that in April 2012, all nine expenditure categories have become more expensive. The expenditure categories which recorded the largest increases are; Food (+1.3%), Beverages and Tobacco (+1.8%), Clothing and Footwear (+1.7%), Household Furnishing & Appliances (+1.3%), Transport & Communication (+1.1%). The remaining four categories increased slightly (*below 1 percent*) namely; Housing (+0.6%), Medical Care (+0.5%), Recreation & Education (+0.1%) and Miscellaneous (+0.8%).

### *A Closer Look*

The categories with the largest influence in the basket are Food (10%), Housing (39%) and Transport & Communication (20%). In April 2012 the expenditure category Housing impacted the overall index the most, yet the increase in this category was below 1 percent (+0.6%). Although the expenditure category Beverages and Tobacco has the least significant impact (1%) on the total index, it recorded the largest price increase (+1.8%) in April 2012 relative to February 2012. Looking at this category more closely, it is noted that the increase was due in particular to higher prices for beverage products.

## Food

### FOOD EXPENDITURE CATEGORY 10% of CPI



1

Within the expenditure category Food it can be noted that eight of the nine food groups became more expensive whilst one became cheaper. The following increases were recorded in each food group; Grain (+1.2%), Meat and Fish (+1.0%), Fats & Oils (+0.6%), Dairy Products (+3.4%), Potatoes, Vegetables & Fruit (+2.3%), Sugar & Chocolate (+0.1%), Pre-cooked dishes (+1.0%) and other food resources (+1.1%). Whilst within the food group Eating-out a price reduction of 1.2 percent was recorded.

More specifically the following products largely influenced the total price change within the food group: Grains largely influenced by; White Bread (+2.5%) and Cakes & Pies (+15.5%). The food group Meat & Fish was largely influenced by; Beef (+10.3%), Oxtail (+8.6%), Ground beef (+22.3%) Pork chops (-13.0%), Spare ribs (-10%), Ham (-2.4%) and other Fish (+2.6%).

The food group Dairy Products was largely influenced by; Powder Milk (+2.9%), Yoghurt and pudding (+26.6%), Baby Powder Milk (-1.7%) and Eggs (+13.1%). The food group Potatoes, Vegetables & Fruit was largely influenced by; Green Beans (-21.0%), Onions & Garlic (+4.2%), Paprika (-5.3%), other Fresh Vegetables (+3.3%) and other fruits (+40.8%).

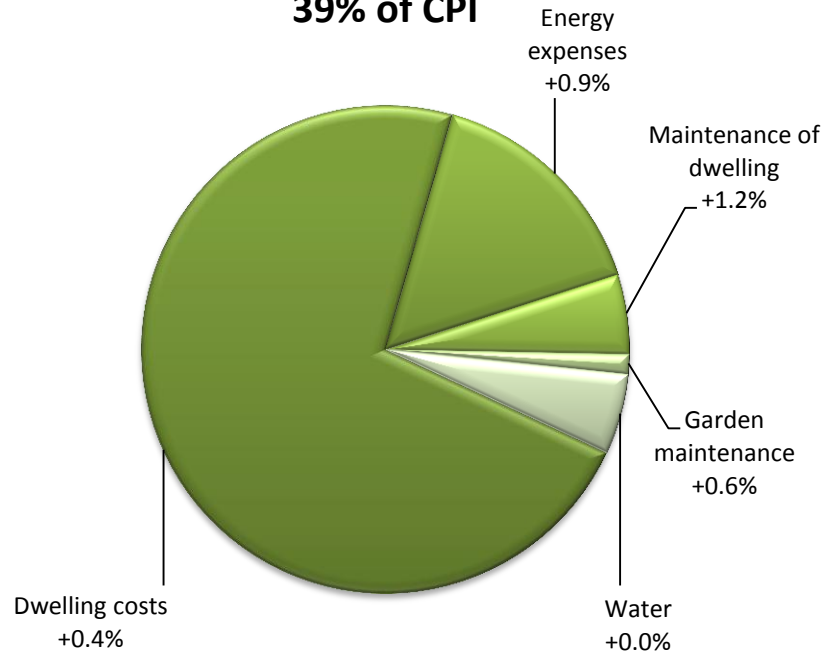
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1 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Food expenditure category, whilst the percentages indicate the price change within that food group.

## Housing

### HOUSING EXPENDITURE CATEGORY

39% of CPI



2

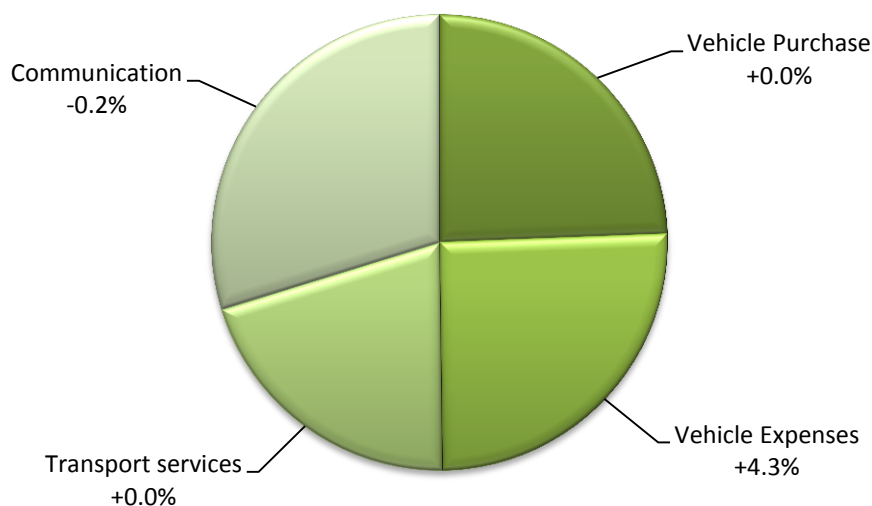
Within the expenditure category Housing it can be noted that four of the five product groups became more expensive whilst one remain unchanged. Amongst the more expensive were the product groups Dwelling costs (+0.4%), Energy expenses (+0.9%), House maintenance (+1.2%) and Garden maintenance (+0.6%). It must be emphasized that the overall increase recorded in this expenditure category is primarily the result of the increase in Energy Expenses.

More specifically it must be noted that the products Electricity (-1.7%) and Cooking Gas (+15.9%) largely influenced the total price percentage change recorded in the product group Energy Expenses. The product group House maintenance was mostly influenced by the product wood, which increased with 4.1 percent in April 2012 relative to February 2012.

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2 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Housing expenditure category, whilst the percentages indicate the price change within that product group.

**TRANSPORTATION AND COMMUNICATION  
EXPENDITURE CATEGORY  
20% of CPI**



3

Within the expenditure category Transport & Communication, one product became more expensive and one became cheaper whilst two remained unchanged. The consumer prices within the product group Vehicle Expenses increased by 4.3 percent in April 2012 relative to February 2012. Whereas the consumer prices for Communication decreased by 0.2 percent over this same period. The product groups Vehicle Purchase and Transport Services remained stable. Even though the overall weights of each of the four product groups within this category are equal, it must be noted that the increase in Vehicle expenses had the largest impact on the total change.

Noteworthy is that the product group Vehicle Expenses was largely influenced by the following products; Gasoline (+10.9%) and Diesel (+4.1%). Whereas an 8.4 percent decrease in the consumer prices for mobile phones, primarily influenced the product group Communication.

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3 Please note that the pie chart above depicts the share (*weight*) each food group carries toward the entire Transport & Communication expenditure category, whilst the percentages indicate the price change within that product group.

## Long-term inflation

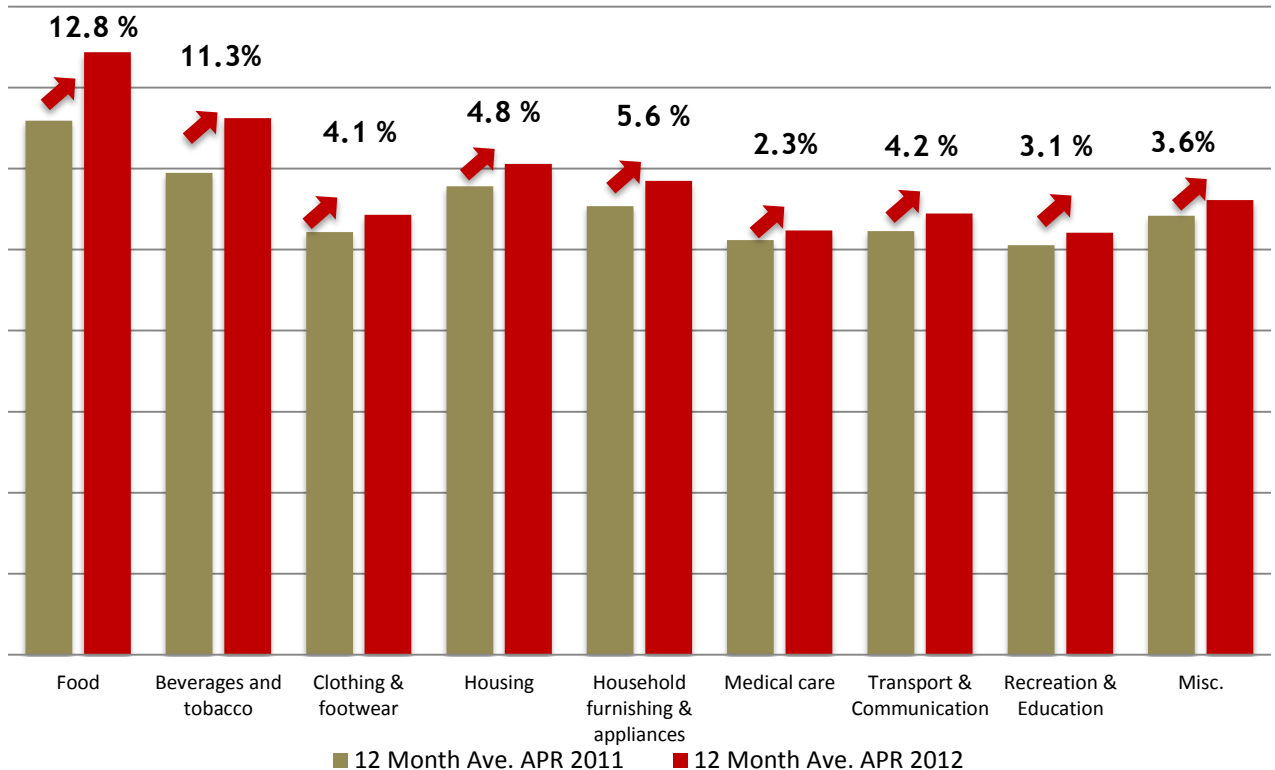
### *Inflation Sint Maarten April 2012*

The 12-month average of consumer prices was 5.5 percent higher in April 2012 than in April 2011. This represents an increase in the inflation rate of 120 percent, when it was just 2.5 percent at that time.

### *Inflation per Expenditure Category*

All nine expenditure categories recorded inflation in April 2012. Housing at a rate of 4.8 percent, which is the category with the largest influence (39%), Transportation and Communication at a rate of 4.2 percent, which is the second largest category (20%) and Food prices went up in the double-digits by 12.8 percent. Noteworthy is that though Food is the third largest category it has the second largest contributing influence to the overall inflation rate; this is a direct result of the soaring inflation recorded in this category.

## Inflation per Sector on Sint Maarten



## 2-year Overview

The trend line depicted on the bar chart below indicates that inflation on Sint Maarten over the prior 2-year period has been climbing. Inflation has shown steady increase since April 2011 growing from 2.5 percent to 5.5 percent in April 2012. The current inflation represents the highest peak over the past 2-year period; as well as the highest inflation ever recorded over the last 20 years. The inflation recorded for April 2012 exceeds the peak recorded in October 2008 (5.1%), prior to this period a comparable inflation rate was recorded in mid-1982 (Jul-5.3%).

### Inflation Sint Maarten during the past 2 years

