



St. Maarten's Annual Economic Indicators 2008



Macro-economic indicators

	% change	Nominal Value
Real GDP (est.)	1.6%	1,422.5*
Inflation	4.6%	

In millions – Netherlands Antilles Florin (Naf)

Sources: Central Bureau of Statistics



* TOT

	2007	2008	%chg 08/07
Quarter 1	23,234,217	25,205,197	8.48%
Quarter 2	20,516,060	22,357,808	8.98%
Quarter 3	16,403,528	19,557,402	19.23%
Quarter 4	21,841,575	20,892,078	-4.35%
January to Dec.	81,995,3810	88,012,485	7.35%

Turnover Tax is used as a measure of economic indicator and not as a revenue indicator.

Source: Federal Receivers



Stay-Over Arrivals

Quarter 1	2007	2008	%change 08/07
Total	142,982	153,781	7.55%
North America	94,901	101,696	7.16%
South America	2,826	4,207	48.87%
Europe	28,827	30,553	5.99%
Caribbean	8,032	7,968	-0.80%
Rest of World	8,396	9,357	11.45%

Source: Island Government of St. Maarten Tourist Office



Stay-Over Arrivals

Quarter 2	2007	2008	%change 08/07
Total	113,071	115,577	2.22%
North America	72,014	75,089	4.27%
South America	2,951	2,503	-15.18%
Europe	20,627	21,919	6.26%
Caribbean	8,367	7,515	-10.18%
Rest of World	9,112	8,551	-6.16%

Source: Island Government of St. Maarten Tourist Office



Stay-Over Arrivals

Quarter 3	2007	2008	%change 08/07
Total	98,183	103,726	5.65%
North America	52,066	55,337	6.28%
South America	4,168	3,697	-11.30%
Europe	21,821	25,755	18.03%
Caribbean	9,766	8,590	-12.04%
Rest of World	10,362	10,347	-0.14%

Source: Island Government of St. Maarten Tourist Office



Stay-Over Arrivals

Quarter 4	2007	2008	%change 08/07
Total	115,371	102,326	-11.15%
North America	67,200	59,845	-10.94%
South America	4,075	2,487	-38.97%
Europe	25,090	24,486	-2.41%
Caribbean	9,044	7,079	-21.73%
Rest of World	9,762	8,429	-13.65%

Source: Island Government of St. Maarten Tourist Office



Stay-Over Arrivals

January to December	2007	2008	%change 08/07
Total	469,407	475,410	1.28%
North America	286,181	291,967	2.02%
South America	14,020	12,894	-8.03%
Europe	96,365	102,713	6.59%
Caribbean	35,209	31,152	-11.52%
Rest of World	37,632	36,684	-2.52%

Source: Island Government of St. Maarten Tourist Office



Cruise Arrivals

Cruise Passenger Arrivals	2007	2008	% change 08/07
Quarter 1	532,233	517,978	-2.68%
Quarter 2	270,988	254,555	-6.06%
Quarter 3	218,923	176,293	-19.47%
Quarter 4	399,762	396,986	-0.69%
Total	1,421,906	1,345,812	-5.35%

Cruise Vessel Arrivals	2007	2008	% change 08/07
Quarter 1	291	226	-22.34%
Quarter 2	100	87	-13.00%
Quarter 3	61	48	-21.31%
Quarter 4	167	157	-5.99%
Total	619	518	-16.32%



Occupancy Rate

	2007	2008
Quarter 1	78.7	80.3
Quarter 2	61.4	62.6
Quarter 3	55.7	54.5
Quarter 4	60.5	58.7
January to December	64.4	64.0

Source: St. Maarten Trade and Hospitality Association



Government Revenues

Quarter 1

▪ Direct Taxes (in Naf)	2007	2008	%08/07
– Wage tax	32,002,626	35,125,788	9.76%
– Income tax	324,017	467,380	44.25%
– Profit tax	15,744,909	19,144,387	21.59%
▪ Tourism-related Taxes			
– Timeshare	1,663,749	1,566,889	-5.82%
– Rental tax	608,853	454,884	-25.29%
– Room tax	1,251,363	1,417,766	13.30%
– Vehicle tax	6,303,017	7,133,922	13.18%
– Other revenues	6,700,210	12,542,486	87.20%
– Total	64,598,744	77,853,502	20.52%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

Quarter 2

▪ Direct Taxes (in Naf)	2007	2008	%08/07
– Wage tax	29,128,119	29,983,409	2.94%
– Income tax	662,008	1,312,295	98.23%
– Profit tax	7,307,467	14,001,130	91.60%
▪ Tourism-related Taxes			
– Timeshare	1,414,469	1,351,370	-4.46%
– Rental tax	403,747	334,763	-17.09%
– Room tax	1,034,793	1,192,472	15.24%
– Vehicle tax	902,919	563,269	-37.62%
– Other revenues	8,509,284	8,177,649	-3.90%
– Total	49,362,806	56,916,357	15.30%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

Quarter 3

▪ Direct Taxes (in Naf)	2007	2008	%08/07
– Wage tax	28,246,673	30,374,768	7.53%
– Income tax	700,130	465,561	-33.50%
– Profit tax	8,047,445	1,566,579	-80.53%
▪ Tourism-related Taxes			
– Timeshare	1,228,399	854,578	-30.43%
– Rental tax	309,305	203,360	-34.25%
– Room tax	690,048	780,019	13.04%
– Vehicle tax	186,815	183,374	-1.84%
– Other revenues	7,002,308	13,872,356	98.10%
– Total	46,411,123	48,299,595	4.07%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

Quarter 4

▪ Direct Taxes (in Naf)	2007	2008	%08/07
– Wage tax	28,287,431	28,415,370	0.45%
– Income tax	415,602	174,069	-58.12%
– Profit tax	15,444,094	4,641,323	-69.95%
▪ Tourism-related Taxes			
– Timeshare	988,324	1,053,226	6.57%
– Rental tax	184,504	160,900	-12.79%
– Room tax	569,709	583,815	2.48%
– Vehicle tax	115,239	69,063	-40.07%
– Other revenues	11,811,288	10,367,925	-12.22%
– Total	57,816,191	45,465,691	-21.36%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

January to December

▪ Direct Taxes (in Naf)	2007	2008	%08/07
– Wage tax	117,664,849	123,899,335	5.30%
– Income tax	2,101,757	2,419,305	15.11%
– Profit tax	46,543,915	39,353,419	-15.45%
▪ Tourism-related Taxes			
– Timeshare	5,294,941	4,826,063	-8.86%
– Rental tax	1,506,389	1,153,907	-23.40%
– Room tax	3,545,933	3,974,072	12.07%
– Vehicle tax	7,507,990	7,949,628	5.88%
– Other revenues	34,023,090	44,959,416	32.14%
– Total	218,188,864	228,535,145	4.74%

Source: Island Government of St. Maarten Department of Finance



Federal Government Revenues

AVBZ	2007	2008	% change 08/07
▪ Quarter 1	4,153,368	4,471,368	7.66%
▪ Quarter 2	3,855,107	4,169,922	8.17%
▪ Quarter 3	3,887,727	4,260,410	9.59%
▪ Quarter 4	3,822,033	3,949,259	4.14%
▪ Total	15,718,206	16,850,959	7.21%

Source: Federal Receivers



Unemployment

	Male	Female	Total	Vacancies	Referrals
Quarter 1 '07	50	89	139	1,146	37
Quarter 2 '07	48	67	115	702	69
Quarter 3 '07	57	76	133	1,158	159
Quarter 4 (Oct.)	8	29	37	505	70
Jan-Oct. 2007	163	261	424	3,511	335
Quarter 1 '08	36	62	98	1,056	261
Quarter 2 '08	49	70	119	961	188
Quarter 3 '08	33	52	85	938	238
Quarter 4 (Oct.)	19	11	40	0	0
Jan-Oct. 2008	137	195	332	2,017	687

Source: Island Government Labour Department



Business Licenses

2007	Requested*	Withdrawn
Quarter 1	214	14
Quarter 2	294	10
Quarter 3	272	16
Quarter 4	225	11
January to December	1,005	51

2008	Requested*	Withdrawn
Quarter 1	442	23
Quarter 2	374	24
Quarter 3	335	28
Quarter 4	471	94
January to December	1,622	169

**The large increase in 2008 is due to a new method of registration. This figure refers to total individual requests for business, director & other categories of licenses. One business may have applied for more than one type of license. In 2007 however, the figure refers to the total number of businesses that applied for a business or other license type (e.g. director, branch license)*



Building Permits

2007	Residential	Commercial	Other*
Requested			
Quarter 1	91	19	18
Quarter 2	60	24	20
Quarter 3	71	7	35
Quarter 4	48	13	33
Total	270	63	106

2008	Residential	Commercial	Other*
Requested			
Quarter 1	66	12	42
Quarter 2	63	9	33
Quarter 3	64	11	30
Quarter 4	31	11	40
Total	224	43	145

*(*includes permits for demolition)*

Source: Dept. of Environmental Development and Property Management



Building Permits

2007	Residential	Commercial	Other*
Issued			
Quarter 1	5	1	2
Quarter 2	41	4	15
Quarter 3	31	7	12
Quarter 4	3	0	0
Total	79	12	29

2008	Residential	Commercial	Other*
Issued			
Quarter 1	0	0	1
Quarter 2	16	3	7
Quarter 3	39	4	17
Quarter 4	37	1	16
Total	92	8	41

(*includes permits for demolition)

Source: Dept. of Environmental Development and Property Management



GEBE Electricity (consumption in kwh)

Quarter 1

	2007	2008	% change 08/07
• Domestic	21,373,563	20,685,710	-3.22%
• Commercial	42,323,638	42,517,256	0.46%
• Large consumer	10,273,770	10,214,098	-0.58%
• Total	73,970,971	73,417,064	-0.75%



GEBE Electricity (consumption in kwh)

Quarter 2

	2007	2008	% change 08/07
• Domestic	23,999,608	22,767,823	-5.13%
• Commercial	41,611,271	41,737,353	0.30%
• Large consumer	9,668,160	10,471,590	8.31%
• Total	75,279,039	74,976,766	-0.40%



GEBE Electricity (consumption in kwh)

Quarter 3

	2007	2008	% change 08/07
• Domestic	25,341,371	24,883,254	-1.81%
• Commercial	43,126,693	44,307,451	2.74%
• Large consumer	9,772,620	10,025,540	2.59%
• Total	78,240,684	79,235,553	1.27%



GEBE Electricity (consumption in kwh)

Quarter 4

	2007	2008	% change 08/07
• Domestic	23,387,071	22,277,202	-4.75%
• Commercial	42,872,290	40,913,825	-4.57%
• Large consumer	9,865,690	9,139,330	-7.36%
• Total	76,125,051	72,330,357	-4.98%



GEBE Electricity (consumption in kwh)

January to December

	2007	2008	% change 08/07
• Domestic	94,101,613	90,613,989	-3.71%
• Commercial	169,933,892	169,492,641	-0.26%
• Large consumer	39,580,240	39,850,558	0.68%
• Total	303,615,745	299,957,188	-1.20%



GEBE Water (consumption in m3)

Quarter 1

	2007	2008	% change 08/07
• Domestic	519,124	525,983	1.32%
• Commercial	257,280	239,251	-7.01%
• Large consumer	130,647	123,732	-5.29%
• Total	907,051	888,966	-1.99%



GEBE Water (consumption in m3)

Quarter 2

	2007	2008	% change 08/07
• Domestic	551,742	565,552	2.50%
• Commercial	223,378	224,844	0.66%
• Large consumer	114,187	134,400	17.70%
• Total	889,307	924,796	3.99%



GEBE Water (consumption in m3)

Quarter 3

	2007	2008	% change 08/07
• Domestic	539,435	545,014	1.03%
• Commercial	213,677	191,586	-10.34%
• Large consumer	120,875	110,882	-8.27%
• Total	873,987	847,482	-3.03%



GEBE Water (consumption in m3)

Quarter 4

	2007	2008	% change 08/07
• Domestic	520,816	537,051	3.12%
• Commercial	217,916	194,383	-10.80%
• Large consumer	108,559	99,731	-8.13%
• Total	847,291	831,165	-1.90%



GEBE Water (consumption in m3)

January to December

	2007	2008	% change 08/07
• Domestic	2,131,117	2,173,600	1.99%
• Commercial	912,251	850,065	-6.82%
• Large consumer	474,268	468,745	-1.16%
• Total	3,517,636	3,492,410	-0.72%



Banks (Totals x 1000)

Quarter 1 2007 2008 % change 08/07

- **Loans** 3,362,670 3,659,353 8.82%
- **Deposits** 3,706,641 4,045,578 9.14%

Quarter 2 2007 2008 % change 08/07

- **Loans** 3,472,835 3,736,795 7.60%
- **Deposits** 3,796,401 4,208,480 10.85%

Source: The Central Bank of the Netherlands Antilles



Banks (Totals x 1000)

Quarter 3	2007	2008	% change 08/07
• Loans	3,503,143	3,784,066	8.02%
• Deposits	3,706,186	4,148,041	11.92%
Quarter 4	2007	2008	% change 08/07
• Loans	3,656,364	3,911,384	7.84%
• Deposits	3,795,379	4,129,749	8.81%
January to December	2007	2008	% change 08/07
• Loans	13,995,012	15,091,598	7.84%
• Deposits	15,004,607	16,531,848	10.18%

Source: The Central Bank of the Netherlands Antilles



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 1 '07	10,593	10,073	20,666
▪ Quarter 1 '08	10,324	10,244	20,568
▪ % change 08/07	-2.5%	1.7%	-0.5%

▪ Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 1 '07	5,804	7,411	22	13,237
▪ Quarter 1 '08	5,707	7,384	46	13,137
▪ % change 08/07	-1.7%	-0.4%	109.1%	-0.8%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authority



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 2 '07	9,894	9,621	19,515
▪ Quarter 2 '08	10,875	9,988	20,863
▪ % change 08/07	9.9%	3.8%	6.9%

	20-foot	40-foot	Other	Total
▪ Quarter 2 '07	5,737	6,852	37	12,626
▪ Quarter 2 '08	5,897	7,423	60	13,380
▪ % change 08/07	2.8%	8.3%	62.2%	5.97%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authority



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 3 '07	9,172	9,765	18,937
▪ Quarter 3 '08	8,788	9,261	18,049
▪ % change 08/07	-4.19%	-5.16%	-4.69%

▪ Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 3 '07	5,390	6,472	12	11,874
▪ Quarter 3 '08	5,039	6,473	33	11,545
▪ % change 08/07	-6.51%	0.02%	175%	-2.77%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authority



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total	
▪ Quarter 4 '07	10,290	11,653	21,943	
▪ Quarter 4 '08	9,762	8,314	18,076	
▪ % change 08/07	-5.13%	-28.65%	-17.62%	
▪ Container traffic per container type	20-foot	40-foot	Other	Total
▪ Quarter 4 '07	5,768	8,047	31	13,846
▪ Quarter 4 '08	4,920	6,533	45	11,498
▪ % change 08/07	-14.70%	-18.84%	45.16%	-16.96%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authority



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Jan-Dec. '07	39,949	41,112	81,061
▪ Jan-Dec. '08	39,749	37,807	77,556
▪ % change 08/07	-0.5%	-8.04%	-4.3%

	20-foot	40-foot	Other	Total
▪ Jan-Dec. '07	22,699	28,782	102	51,583
▪ Jan-Dec. '08	21,563	27,813	184	49,560
▪ % change 08/07	-5.24%	-3.37%	80.39%	-3.92%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authority



Petroleum Products (volumes in litres)

Quarter 1	2007	2008	% chg 08/07
• Mogas (ULG)	10,121,873	9,301,998	-8.10%
• Gasoil	14,495,171	17,195,580	18.63%
• Fuel Oil	16,869,845	14,456,879	-14.30%

Source: Petroleum Wholesalers of St. Maarten



Petroleum Products (volumes in litres)

Quarter 2	2007	2008	% chg 08/07
• Mogas (ULG)	9,108,218	9,042,525	-0.72%
• Gasoil	12,369,496	18,824,643	52.19%
• Fuel Oil	17,146,947	12,204,237	-28.83%

Source: Petroleum Wholesalers of St. Maarten



Petroleum Products (volumes in litres)

Quarter 3	2007	2008	% chg 08/07
• Mogas (ULG)	8,689,142	7,980,513	-8.16%
• Gasoil	9,187,350	9,333,306	1.59%
• Fuel Oil	17,816,094	18,254,368	2.46%

Source: Petroleum Wholesalers of St. Maarten



Petroleum Products (volumes in litres)

Quarter 4	2007	2008	% chg 08/07
• Mogas (ULG)	9,200,714	9,094,844	-1.15%
• Gasoil	13,134,134	18,129,407	38.03%
• Fuel Oil	18,301,586	13,853,218	-24.31%

Source: *Petroleum Wholesalers of St. Maarten*



Petroleum Products (volumes in litres)

Jan-Dec.	2007	2008	% chg 08/07
• Mogas (ULG)	37,119,948	35,419,879	- 4.58%
• Gasoil	49,186,151	63,482,936	29.07%
• Fuel Oil	70,134,471	58,768,701	-16.21%

Source: Petroleum Wholesalers of St. Maarten