



St. Maarten's Economic Indicators Quarter 4 2005



* TOT

	2004	2005	% change 05/04
Quarter 1	15,457,337	20,839,125	34.82%
Quarter 2	14,696,052	17,016,427	15.79%
Quarter 3	13,245,140	14,764,922	11.47%
Quarter 4	17,303,417	19,606,559	13.31%
Total	60,701,945	72,227,032	18.99%

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

Source: Federal Receivers



Stay-Over Arrivals

Quarter 1

Stay-Over Arrivals	2004	2005	%change 05/04
Total	141,200	143,234	1.4%
North America	91,298	94,877	3.9%
South America	2,402	2,576	7.2%
Europe	29,259	28,272	-3.4%
Caribbean	9,538	9,027	-5.4%
Rest of World	8,703	8,482	-2.5%

Source: St. Maarten Tourist Office



Stay-Over Arrivals

Quarter 2

Stay-Over Arrivals	2004	2005	%change 05/04
Total	116,499	112,640	-3.3%
North America	70,338	69,954	-0.6%
South America	2,976	2,318	-22.1%
Europe	22,238	20,973	-5.7%
Caribbean	11,554	9,751	-15.6%
Rest of World	9,393	9,644	2.7%



Stay-Over Arrivals

Quarter 3

Stay-Over Arrivals	2004	2005	%change 05/04
Total	100,460	96,782	-3.7%
North America	53,515	50,541	-5.6%
South America	2,587	2,493	-3.6%
Europe	21,347	20,602	-3.5%
Caribbean	11,510	10,977	-4.6%
Rest of World	11,501	12,169	5.8%



Stay-Over Arrivals

Quarter 4

Stay-Over Arrivals	2004	2005	%change 05/04
Total	116,873	115,205	-1.4%
North America	67,671	65,992	-2.5%
South America	2,547	2,664	4.6%
Europe	23,560	23,974	1.8%
Caribbean	12,305	10,671	-13.3%
Rest of World	10,790	11,904	10.3%



Stay-Over Arrivals

Total 2005

Stay-Over Arrivals	2004	2005	%change 05/04
Total	475,032	467,861	-1.5%
North America	282,822	281,364	-0.5%
South America	10,512	10,051	-4.4%
Europe	96,404	93,821	-2.7%
Caribbean	44,907	40,426	-10.0%
Rest of World	40,387	42,199	4.5%



Cruise Passenger Arrivals

Cruise Passenger Arrivals	2004	2005	% change 05/04
Quarter 1	447,100	524,343	17.3%
Quarter 2	295,659	307,717	4.1%
Quarter 3	182,601	207,103	13.4%
Quarter 4	423,090	449,298	6.2%
Total	1,348,450	1,488,461	10.4%

Source: St. Maarten Port Authority



Cruise Vessel Arrivals

Cruise Vessel Arrivals	2004	2005	% change 05/04
Quarter 1	271	269	-0.7%
Quarter 2	133	120	-9.8%
Quarter 3	68	61	10.29%
Quarter 4	194	191	-1.6%
Total	666	641	-3.8%
Average passenger per vessel	2025	2322	14.7%

Source: St. Maarten Tourist Office



Marine Sector Developments

Mega Yacht Arrivals:

	2004	2005	% change
05/04			
Quarter 1	541	567	4.81%
Quarter 2	130	160	23.08%
Quarter 3	17	19	11.76%
Quarter 4	241	230	- 4.56%
Total	929	976	5.06%

Source: Simpsonbay Lagoon Authorities Corporation



Occupancy Rate (%)

	Timeshare units	Hotel rooms
Qrt 1 '04	74	65
Qrt 2 '04	66	47
Qrt 3 '04	64	42
Qrt 4 '04	69	46
Total '04	68	50
Qrt 1 '05	87	82
Qrt 2 '05	67	51
Qrt 3 '05	62	47
Qrt 4 '05	74	51
Total '05	73	58

Source: St. Maarten Trade and Hospitality Association



Government Revenues

Quarter 1

	2004	2005	%05/04
▪ Direct Taxes (in Naf)			
– Wage tax	24,136,248	27,101,515	12.29%
– Income tax	438,750	125,238	-71.46%
– Profit tax	7,264,010	8,130,878	11.93%
▪ Tourism-related Taxes			
– Timeshare	1,407,779	1,438,480	5.38%
– Rental tax	342,469	457,950	33.72%
– Room tax	942,780	1,047,325	11.09%
▪ Vehicle tax	4,964,175	6,296,580	26.84%
▪ Other revenues	4,685,349	6,302,185	34.51%
Total	44,181,560	50,945,151	15.31%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

Quarter 2

▪ Direct Taxes (in Naf)	2004	2005	%05/04
– Wage tax	24,206,865	23,965,001	1%
– Income tax	164,200	-16,135	-109.83%
– Profit tax	2,698,473	2,258,235	-16.31%
▪ Tourism-related Taxes			
– Timeshare	1,217,813	1,126,070	-7.53%
– Rental tax	360,383	394,067	9.35%
– Room tax	836,439	846,346	1.18%
▪ Vehicle tax	1,695	532,943	31342%
▪ Other revenues	4,203,449	7,072,655	68.26%
Total	33,689,317	36,179,182	7.39%

Source: Island Government of St. Maarten Department of Finance



Government Revenues

Quarter 3

	2004	2005	%05/04
▪ Direct Taxes (in Naf)			
– Wage tax	27,032,722	26,395,518	-2.36%
– Income tax	1,233,658	141,308	-88.55%
– Profit tax	879,843	687,314	-21.88%
▪ Tourism-related Taxes			
– Timeshare	1,017,541	978,163	-3.87%
– Rental tax	310,387	243,648	21.50%
– Room tax	474,042	592,818	25.06%
▪ Vehicle tax	219,228	233,662	6.58%
▪ Other revenues	6,941,392	6,738,864	-2.92%
Total	38,108,813	36,011,293	-5.5%



Government Revenues

Quarter 4

	2004	2005	%05/04
▪ Direct Taxes (in Naf)			
– Wage tax	22,504,595	23,669,783	5.2%
– Income tax	86,153	427,340	396%
– Profit tax	396,343	9,254,187	2234.9%
▪ Tourism-related Taxes			
– Timeshare	1,071,159	1,147,154	7.1%
– Rental tax	199,532	211,551	6.0%
– Room tax	602,582	574,202	-4.7%
▪ Vehicle tax	114,721	210,000	83.1%
▪ Other revenues	15,006,269	7,799,886	-48.0%
Total	39,981,354	43,294,103	8.3%



Government Revenues

Total 2005

▪ Direct Taxes (in Naf)	2004	2005	%05/04
– Wage tax	97,880,430	101,131,817	3.3%
– Income tax	1,922,761	677,751	-64.8%
– Profit tax	11,238,669	20,330,614	80.9%
▪ Tourism-related Taxes			
– Timeshare	4,714,292	4,734,867	0.4%
– Rental tax	1,212,771	1,307,214	7.8%
– Room tax	2,855,843	3,060,691	7.2%
▪ Vehicle tax	5,299,819	7,273,185	37.2%
▪ Other revenues	30,836,459	27,913,590	-9.5%
Total	155,961,044	166,429,729	6.7%

Source: Island Government of St. Maarten Department of Finance



Federal Government Revenues

AVBZ	2004	2005	% change 05/04
▪ Quarter 1	3,173,354	3,379,308	6.5%
▪ Quarter 2	2,876,924	3,223,065	12.0%
▪ Quarter 3	3,293,438	3,040,809	-7.7%
▪ Quarter 4	2,776,442	3,003,392	8.2%
▪ Total	12,120,157	12,646,575	4.3%

Source: Federal Receivers



Business Licenses

2004	Requested	Issued	Withdrawn
▪ Quarter 1	152	97	4
▪ Quarter 2	189	105	9
▪ Quarter 3	189	103	12
▪ Quarter 4	214	73	16
▪ Total	744	378	41

2005	Requested	Issued	Withdrawn
▪ Quarter 1	202	63	10
▪ Quarter 2	233	87	16
▪ Quarter 3	225	152	17
▪ Quarter 4	250	67	24
▪ Total	910	369	67

Source: Island Government of St. Maarten Department of Permits and Licenses and Economic Control



Building Permits (Requested)

2004	Residential	Commercial	Other*
▪ Quarter 1	72	11	29
▪ Quarter 2	54	12	19
▪ Quarter 3	74	6	31
▪ Quarter 4	71	6	11
▪ Total	271	35	90

2005	Residential	Commercial	Other*
▪ Quarter 1	80	11	10
▪ Quarter 2	71	24	30
▪ Quarter 3	91	40	13
▪ Quarter 4	55	20	11
▪ Total	297	95	64

*(*includes permits for demolition)*

Source: Island Government of St. Maarten Department of Environmental Development & Property Management



Building Permits (Issued)

2004	Residential	Commercial	Other*
▪ Quarter 1	23	6	8
▪ Quarter 2	38	6	18
▪ Quarter 3	44	8	9
▪ Quarter 4	54	6	10
▪ Total	159	26	45

2005	Residential	Commercial	Other*
▪ Quarter 1	29	2	7
▪ Quarter 2	30	3	4
▪ Quarter 3	13	2	4
▪ Quarter 4	24	10	7
▪ Total	96	17	22

*(*includes permits for demolition)*

Source: Island Government of St. Maarten Department of Environmental Development & Property Management



GEBE Electricity Sales (kwh)

(factoring out changes in oil prices)

Quarter 1

	2004	2005	% change 05/04
• Domestic	17,528,703	18,410,273	5.03%
• Commercial	34,295,763	34,336,806	0.12%
• Large consumer	9,233,294	8,967,200	-2.88%
• Total	61,057,760	61,714,279	1.08%

Quarter 2

	2004	2005	% change 05/04
• Domestic	19,008,006	21,708,238	14.21%
• Commercial	34,645,234	36,737,615	6.04%
• Large consumer	8,676,410	8,906,710	2.65%
• Total	62,329,650	67,354,186	8.06%



GEBE Electricity Sales (kwh)

(factoring out changes in oil prices)

Quarter 3

	2004	2005	% change 05/04
• Domestic	21,032,329	23,376,990	11.15%
• Commercial	35,717,443	36,252,062	1.50%
• Large consumer	8,257,590	9,254,290	12.07%
• Total	65,007,362	68,884,846	6.0%

Quarter 4

	2004	2005	% change 05/04
• Domestic	19,750,075	21,429,003	8.5%
• Commercial	34,232,592	35,561,036	3.9%
• Large consumer	815,2090	8,964,210	10.0%
• Total	65,954,249	62,134,757	6.2%



GEBE Electricity Sales (kwh)

(factoring out changes in oil prices)

Total 2005

	2004	2005	% change 05/04
• Domestic	77,319,113	84,924,504	9.84%
• Commercial	138,891,032	142,887,519	2.88%
• Large consumer	34,319,384	36,092,410	5.17%
• Total	250,529,529	263,904,433	5.34%



GEBE Water Sales (m3)

Quarter 1	2004	2005	% change 05/04
• Domestic	445,748	484,081	8.60%
• Commercial	188,006	205,728	9.43%
• Large consumer	98,831	123,957	25.42%
• Total	732,585	813,766	11.08%
Quarter 2	2004	2005	% change 05/04
• Domestic	472,276	507,956	7.55%
• Commercial	172,183	184,559	7.19%
• Large consumer	88,346	112,051	26.83%
• Total	732,805	804,566	9.79%



GEBE Water Sales (m3)

Quarter 3

	2004	2005	% change 05/04
• Domestic	486,794	493,720	1.4%
• Commercial	156,014	162,032	3.9%
• Large consumer	93,653	103,201	10.2%
• Total	736,461	758,953	3.1%

Quarter 4

	2004	2005	% change 05/04
• Domestic	467,543	486,362	4.0%
• Commercial	176,283	177,206	0.5%
• Large consumer	92,393	118,806	28.6%
• Total	736,219	782,374	6.3%



GEBE Water Sales (m3)

Total 2005

	2004	2005	% change 05/04
• Domestic	1,872,361	1,972,119	5.3%
• Commercial	692,486	729,525	5.4%
• Large consumer	373,223	458,015	22.7%
• Total	2,938,070	3,159,659	7.5%



Banks (Totals x 1000)

Quarter 1	2004	2005	%change 05/04
• Loans	2,140,590	2,441,287	14.05%
• Deposits	2,343,401	2,812,873	20.03%
Quarter 2	2004	2005	%change 05/04
• Loans	2,173,690	2,537,839	16.75%
• Deposits	2,471,891	2,942,145	19.02%
Quarter 3	2004	2005	%change 05/04
• Loans	2,259,148	2,707,452	19.84%
• Deposits	2,450,694	2,941,719	20.04%

Source: Bank van de Nederlandse Antillen



Banks (Totals x 1000)

Quarter 4	2004	2005	%change 05/04
• Loans	2,398,029	2,838,800	18.38%
• Deposits	2,578,744	3,005,660	16.56%
Total	2004	2005	% change 05/04
• Loans	8,971,457	10,525,378	17.32%
• Deposits	9,844,730	11,702,397	18.87%



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 1 '04	7,792	7,899	15,691
▪ Quarter 1 '05	10,031	9,148	19,179
▪ % change 05/04	28.73%	15.81%	22.23%

Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 1 '04	4,623	5,278	256	10,157
▪ Quarter 1 '05	5,235	6,812	160	12,207
▪ % change 05/04	13.24%	29.06%	-37.50%	20.18%

*1 TEU is one 20-foot container

Source: St. Maarten Port Authorities



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 2 '04	7,426	8,472	15,898
▪ Quarter 2 '05	9,950	9,833	19,783
▪ % change 05/04	33.99%	16.06%	24.44%

Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 2 '04	4,599	5,369	281	10,249
▪ Quarter 2 '05	6,162	6,674	135	12,971
▪ % change 05/04	33.99%	24.31%	-51.96%	26.56%

Source: St. Maarten Port Authorities



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 3 '04	8,453	7,635	16,088
▪ Quarter 3 '05	9,192	9,136	18,328
▪ % change 05/04	8.74%	19.65%	13.92%

Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 3 '04	4,484	5,595	207	10,286
▪ Quarter 3 '05	5,675	6,211	116	12,002
▪ % change 05/04	26.56%	11.00%	-43.96%	16.68%



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Quarter 4 '04	8,530	10,193	18, 723
▪ Quarter 4 '05	9,272	10,147	19,419
▪ % change 05/04	8.70%	-0.45%	3.72%

Container traffic per container type

	20-foot	40-foot	Other	Total
▪ Quarter 4 '04	5,339	6443	249	12,031
▪ Quarter 4 '05	5,651	6,760	122	12,533
▪ % change 05/04	5.84%	4.92%	-51.00%	4.17%



Cargo Developments

Container movements in TEU's*

	Outbound	Inbound	Total
▪ Total 2004	32,201	34,199	66,400
▪ Total 2005	38,445	38,264	76,709
▪ % change 05/04	19.39%	11.89%	15.53%

Container traffic per container type:

	20-foot	40-foot	Other	Total
▪ Total 2004	19,045	22,685	993	49,713
▪ Total 2005	22,723	26,457	533	42,723
▪ % change 05/04	19.31%	16.63%	-46.32%	16.36%

Source: St. Maarten Port Authorities



Petroleum Products (in litres)

	2004	2005	% change 05/04
• Mogas(ULG)	31,301,134	31,393,925	0.30%

Source: Petroleum Wholesalers of St. Maarten