



Country Sint Maarten Economic Indicators Half year developments 2020

Ministry of Economic Affairs, Tourism,
Transport & Telecommunications



TOT*



Description	2019	2020*	%change 20/19
Quarter 1	35,144,766	40,532,567	15.33%
Quarter 2	36,778,166	17,846,054	-51.48%
Half year developments	71,922,932	58,378,621	-18.83%

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

Source: Ministry of Finance

**Effects of COVID19*

Ministry of Economic Affairs, Tourism,
Transport & Telecommunications



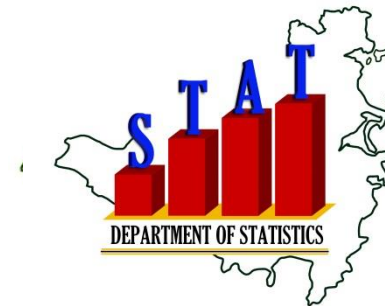
Macro-economic Indicators



	% change (over previous period)	Nominal Value (mln Ang.)
Real GDP est. (2018)*	-6.6	1,977.0
Inflation (March 2020)	0.16%	



Stay-Over Arrivals



Description	2019	2020*	%change 20/19
Quarter 1			
North America	52,996	46,343	-12.55%
South America	1,953	1,153	-40.96%
Europe	24,900	21,606	-13.23%
Caribbean	2,525	1,863	-26.22%
Rest of the World	3,558	3,426	-3.71%
Total	85,932	74,391	-13.43%

**Effects of COVID19*



Stay-Over Arrivals



Description	2019	2020*	%change 20/19
Quarter 2			
North America	54,972	115	-99.79%
South America	1,984	16	-99.19%
Europe	21,573	278	-98.71%
Caribbean	3,624	9	-99.75%
Rest of the World	3,449	20	-99.42%
Total	85,602	438	-99.49%

**Effects of COVID19*



Stay-Over Arrivals



Description	2019	2020*	%change 20/19
Half year developments			
North America	107,968	46,458	-56.97%
South America	3,937	1,169	-70.31%
Europe	46,473	21,884	-52.91%
Caribbean	6,149	1,872	-69.56%
Rest of the World	7,007	3,446	-50.82%
Total	171,534	74,829	-56.38%

**Effects of COVID19*



Cruise Arrivals



Cruise Passenger Arrivals	2019	2020	%change 20/19
Quarter 1	670,848	435,525	-35.08%
Cruise Vessel Arrivals	2019	2020	%change 20/19
Quarter 1	264	185	-29.92%

Source: St. Maarten Harbour Holding Company

NOTE: Due to COVID19, no cruise ships have visited the island since March 2020



Government Revenues



Quarter 1	2019	2020	%change 20/19
Direct Taxes (in Naf)			
Wage Tax	32,773,678	40,206,971	22.68%
Tourism-related Taxes			
Timeshare	543,248	697,837	28.46%
Rental tax	218,285	310,684	42.33%
Room tax	1,229,239	1,922,859	56.43%
Vehicle tax	9,106,069	5,742,959	-36.93%
Other revenues	32,714,065	35,371,804	8.12%
Total**	111,729,350	124,785,681	11.69%

** Total includes TOT revenues



Government Revenues



Quarter 2	2019	2020*	%change 20/19
Direct Taxes (in Naf)			
Wage Tax	38,624,870	25,351,971	-34.36%
Tourism-related Taxes			
Timeshare	795,815	201,806	-74.64%
Rental tax	280,533	118,851	-57.63%
Room tax	1,886,799	266,947	-85.85%
Vehicle tax	878,089	529,675	-39.68%
Other revenues	36,847,472	27,577,800	-25.16%
Total**	116,091,744	71,893,104	-38.07%

** Total includes TOT revenues

*Effects of COVID



Government Revenues



Half year developments	2019	2020*	%change 20/19
Direct Taxes (in Naf)			
Wage Tax	71,398,548	65,558,942	-8.18%
Tourism-related Taxes			
Timeshare	1,339,063	899,643	-32.82%
Rental tax	498,818	429,535	-13.89%
Room tax	3,116,038	2,189,806	-29.72%
Vehicle tax	9,984,158	6,272,634	-37.17%
Other revenues	69,561,537	62,949,604	-9.51%
Total**	155,898,162	138,300,164	-11.29%

*Effects of COVID

** Total includes TOT revenues



AVBZ



	2019	2020*	%change 20/19
Quarter 1	3,162,502	5,755,202	81.98%
Quarter 2	5,334,267	3,585,073	-32.79%
Half year developments	8,496,769	9,340,275	9.93%

**Effects of COVID19*



Business Licenses



Requested	Quarter 1 2019	Quarter 1 2020	% change 2019/2020
NV/BV	100	76	-24.0%
Sole Proprietorship	32	22	-31.3%
Local branches	9	7	-22.2%
Foreign branches	2	1	-50.0%
Partners	0	0	
Directors (local residency)	59	45	-23.7%
Directors (foreign residency)	90	69	-23.3%
Amendments (address comp, directors, name and purpose	41	63	53.7%
Cancellations	88	74	-15.9%
Partnerships	0	0	
Year*	272	243	-10.7%

*Year total includes request for cancellations, excludes Directors (local residency and Director (foreign residency)



Business Licenses

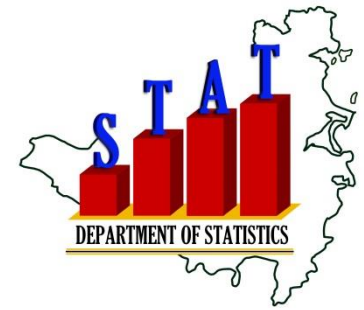


Requested	Quarter 2 2019	Quarter 2 2020	% change 2019/2020
NV/BV	110	34	-69.1%
Sole Proprietorship	21	5	-76.2%
Local branches	6	0	-100.0%
Foreign branches	0	0	
Partners	0	0	
Directors (local residency)	63	20	-68.3%
Directors (foreign residency)	131	15	-88.5%
Amendments (address comp, directors, name and purpose)	68	15	-77.9%
Cancellations	107	20	-81.3%
Partnerships	0	0	
Year*	312	74	-76.3%

*Year total includes request for cancellations, excludes Directors (local residency and Director (foreign residency)



Business Licenses

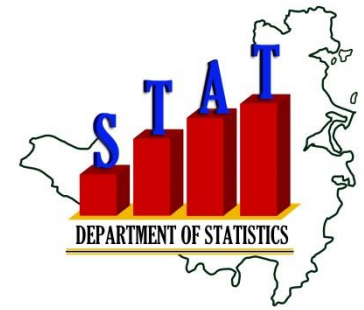


Requested	Half year developments 2019	Half year developments 2020	% change 2019/2020
NV/BV	210	110	-47.6%
Sole Proprietorship	53	27	-49.1%
Local branches	15	7	-53.3%
Foreign branches	2	1	-50.0%
Partners	0	0	
Directors (local residency)	122	65	-46.7%
Directors (foreign residency)	221	84	-62.0%
Amendments (address comp, directors, name and purpose)	109	78	-28.4%
Cancellations	195	94	-51.8%
Partnerships	0	0	
Year*	584	317	-45.7%

*Year total includes request for cancellations, excludes Directors (local residency and Director (foreign residency)



Business Licenses



Requested	Quarter 1 2019	Quarter 1 2020	% change 2019/2020
NV/BV	18	14	-22.2%
Sole Proprietorships	13	6	-53.8%
Branches	4	2	-50.0%
Directors	53	48	-9.4%
Year*	35	22	-37.1%

*Year total excludes Directors



Business Licenses



Withdrawn	Quarter 2 2019	Quarter 2 2020	% change 2019/2020
NV/BV	29	3	-89.7%
Sole Proprietorships	9	1	-88.9%
Branches	5	3	-40.0%
Directors	64	11	-82.8%
Year*	43	7	-83.7%

*Year total excludes Directors



Business Licenses



Withdrawn	Half year developments 2019	Half year developments 2020	% change 2019/2020
NV/BV	47	17	-63.8%
Sole Proprietorships	22	7	-68.2%
Branches	9	5	-44.4%
Directors	117	59	-49.6%
Year*	78	29	-62.8%

*Year total excludes Directors



Building Permits



2019	Residential	Commercial	Other*
Requested			
Quarter 1	42	8	11
Quarter 2	44	7	6
Total	86	15	17
2020	Residential	Commercial	Other*
Requested			
Quarter 1	34	8	6
Quarter 2	12	3	1
Total	46	11	7

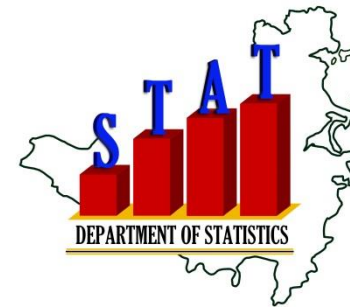
(*includes permits for demolition)

Source: Dept. of Environmental Development and Property Management

Ministry of Economic Affairs, Tourism,
Transport & Telecommunications



GEBE Electricity (consumption in kwh)



Quarter 1

Description	2019	2020	%change 20/19
Domestic	20,859,182	23,590,762	13.10%
Commercial	32,589,952	33,327,158	2.26%
Large consumer	11,335,947	12,795,431	12.87%
Total	64,785,081	69,713,350	7.61%



GEBE Electricity (consumption in kwh)



Quarter 2

Description	2019	2020*	%change 20/19
Domestic	24,071,876	26,642,739	10.68%
Commercial	33,445,482	27,856,490	-16.71%
Large consumer	11,331,773	9,599,532	-15.29%
Total	68,849,131	64,098,761	-6.90%

**Effects of COVID19*



GEBE Electricity (consumption in kwh)



Half Year developments

Description	2019	2020*	%change 20/19
Domestic	44,931,058	50,233,501	11.80%
Commercial	66,035,434	61,183,648	-7.35%
Large consumer	22,667,720	22,394,962	-1.20%
Total	133,634,212	133,812,112	0.13%

**Effects of COVID19*



GEBE Water (consumption in m3)



Quarter 1

Description	2019	2020	%change 20/19
Domestic	712,687	731,626	2.66%
Commercial	222,156	225,130	1.34%
Large consumer	174,114	164,845	-5.32%
Total	1,108,957	1,121,601	1.14%



GEBE Water (consumption in m3)



Quarter 2

Description	2019	2020*	%change 20/19
Domestic	764,178	787,811	3.09%
Commercial	218,751	167,700	-23.34%
Large consumer	116,513	58,776	-49.55%
Total	1,099,442	1,014,287	-7.75%

**Effects of COVID19*



GEBE Water (consumption in m3)



Half year developments

Description	2019	2020*	%change 20/19
Domestic	1,476,865	1,519,437	2.88%
Commercial	440,907	392,830	-10.90%
Large consumer	290,627	223,621	-23.06%
Total	2,208,399	2,135,888	-3.28%

**Effects of COVID19*



Banks (Totals x 1000)



March	2019	2020	%change 20/19
Loans	1,492,630	1,476,821	-1.06%
Deposits	2,277,264	2,285,162	0.35%

June	2019	2020	%change 20/19
Loans	1,487,876	1,489,316	0.10%
Deposits	2,269,045	2,277,738	0.38%

Source: Central Bank of Curacao & Sint Maarten (CBCS)



Cargo Developments



Container movements in TEU's*

	Outbound	Inbound	Total
Quarter 1 2019	15,014	14,469	29,483
Quarter 1 2020	12,270	13,105	25,375
% change 2020/2019	-18.28%	-9.43%	-13.93%

Container traffic per container type

	20-foot	40-foot	Total
Quarter 1 2019	6,117	11,683	17,800
Quarter 1 2020	5,415	9,980	15,395
% change 2020/2019	-11.48%	-14.58%	-13.51%

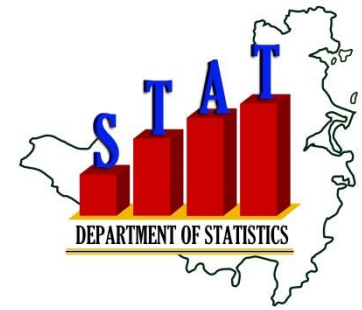
*1 TEU = one 20-foot container

**Effects of COVID19

Source: St. Maarten Port Authority
 Ministry of Economic Affairs, Tourism,
 Transport & Telecommunications



Cargo Developments



Container movements in TEU's*

	Outbound	Inbound	Total
Quarter 2 2019	14,898	14,193	29,091
Quarter 2 2020	11,897	10,539	22,436
% change 2020/2019	-20.14%	-25.75%	-22.88%

Container traffic per container type

	20-foot	40-foot	Total
Quarter 2 2019	6,229	11,431	17,660
Quarter 2 2020	4,648	8,894	13,542
% change 2020/2019	-25.38%	-22.19%	-23.32%

***Effects of COVID19*



Cargo Developments



Container movements in TEU's*

	Outbound	Inbound	Total
Half year developments 2019	29,912	28,662	58,574
Half year developments 2020	24,167	23,644	47,811
% change 2020/2019	-19.21%	-17.51%	-18.38%

Container traffic per container type

	20-foot	40-foot	Total
Half year developments 2019	12,346	23,114	35,460
Half year developments 2020	10,063	18,874	28,937
% change 2020/2019	-18.49%	-18.34%	-18.40%

***Effects of COVID19*