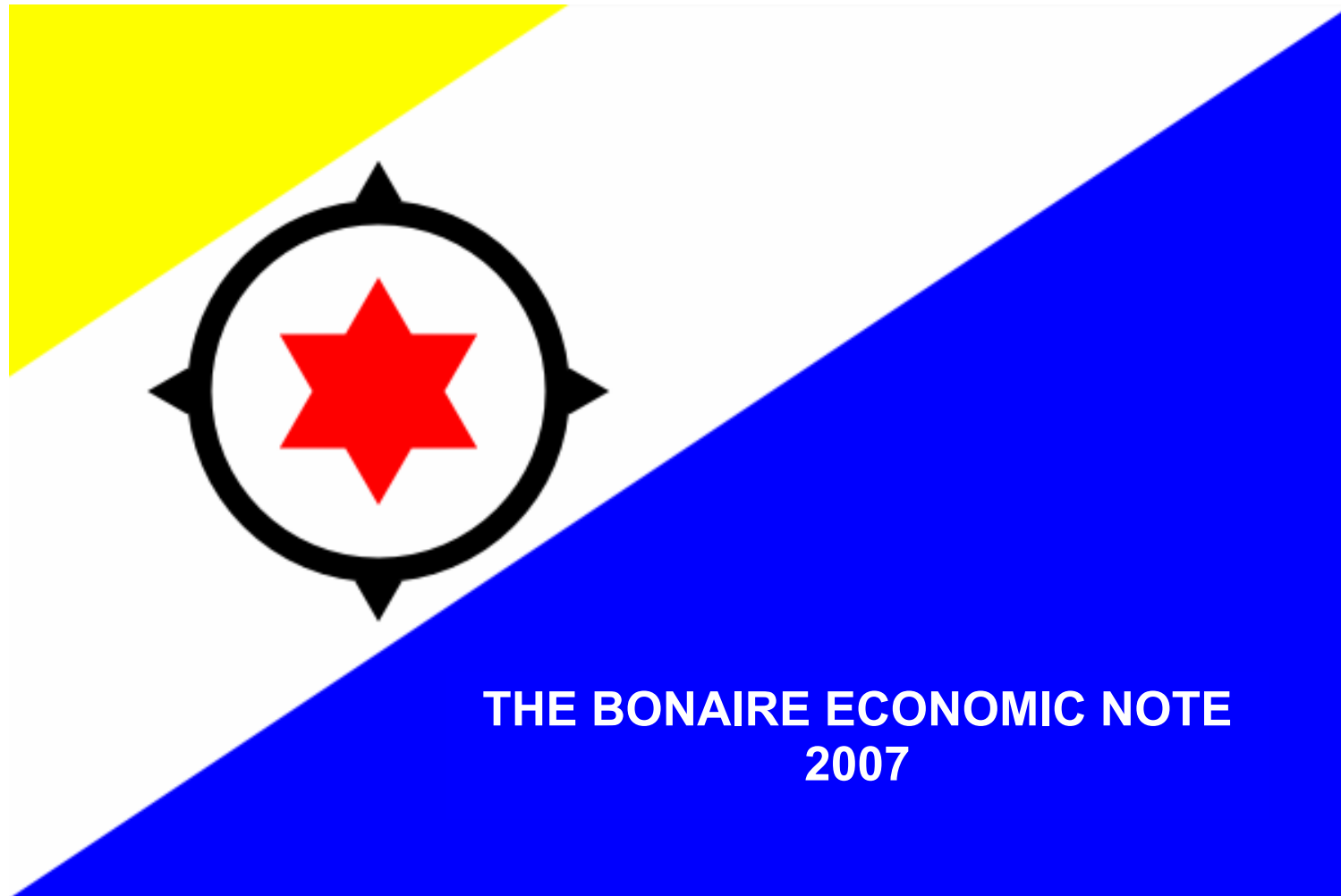




**DEZA**  
**DEPARTMENT OF ECONOMIC AND LABOUR AFFAIRS**  
**ISLAND TERRITORY OF BONAIRE**



## **FOREWORD**

DEZA - the Department of Economic and Labour affairs - is proud to present the 4<sup>th</sup> Edition of The Bonaire Economic Note.

As promised, the Bonaire Economic Note has continued to be improved upon. This year's edition contains one new section devoted to the diverse population statistics of the island, and Bonaire's Chamber of Commerce as a new contributor. In addition, prognoses for the coming year(s) are provided in each section.

DEZA's endeavour is to offer informational reading material which will help contribute to the realization of sustainable economic development of the island.

The Department of Economic and Labour Affairs extends its gratitude to all those who contributed to making the Economic Note 2007 possible.

Jeffrey Levenstone

Kralendijk, Bonaire  
October, 2008

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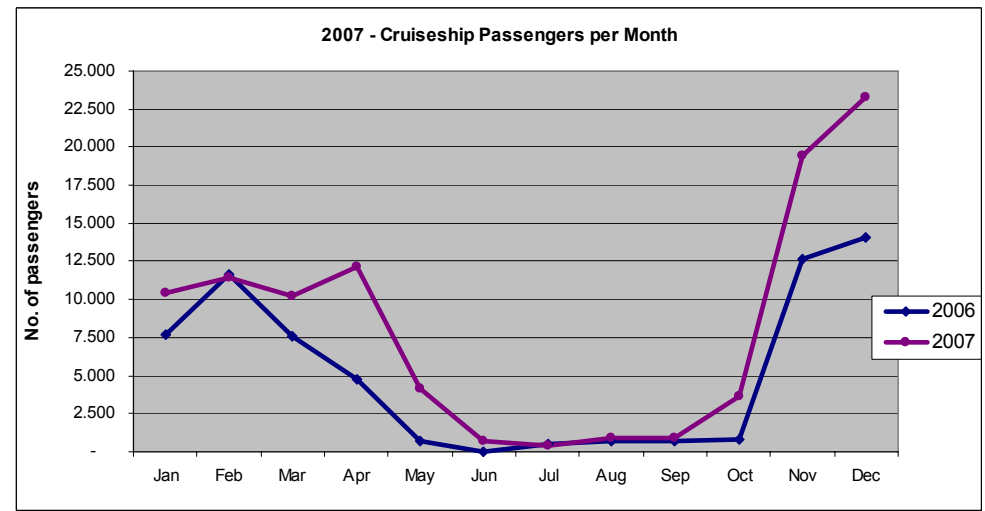
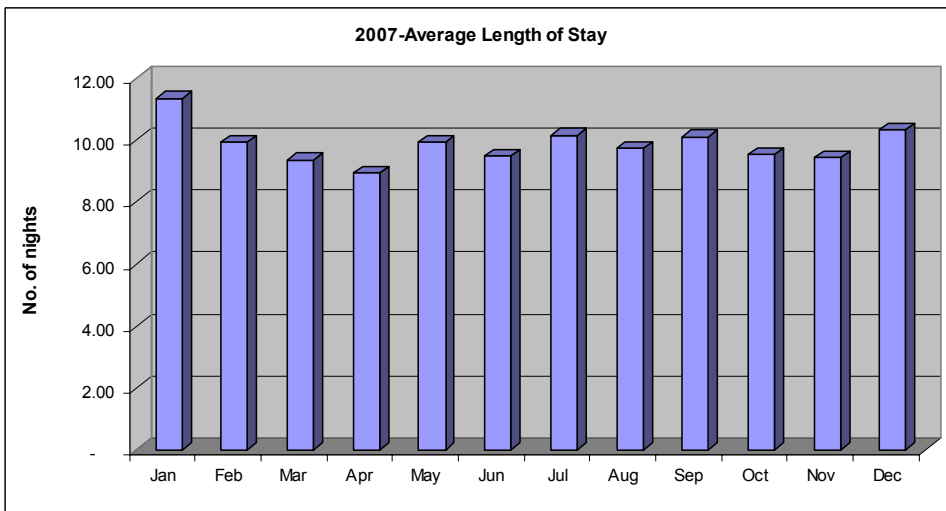
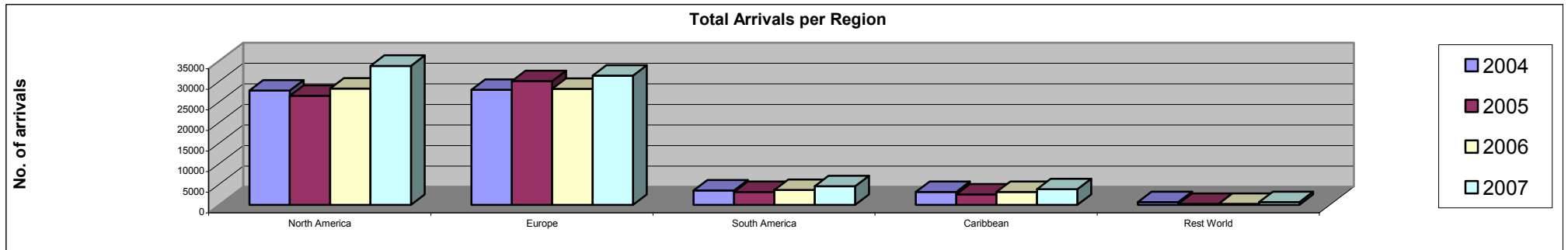
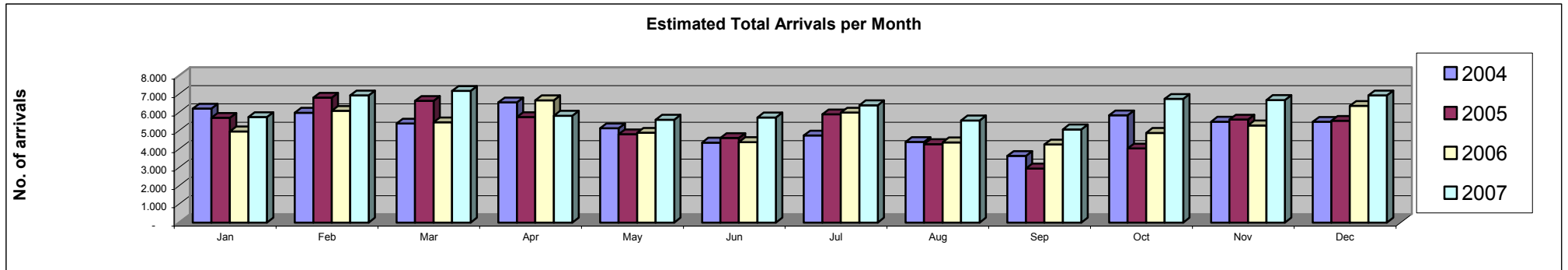
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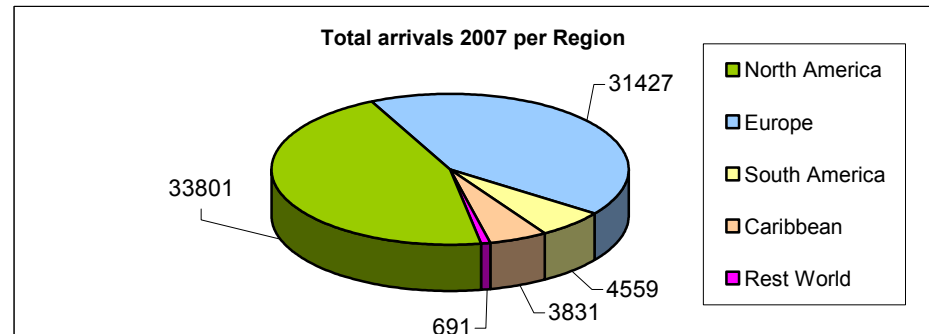
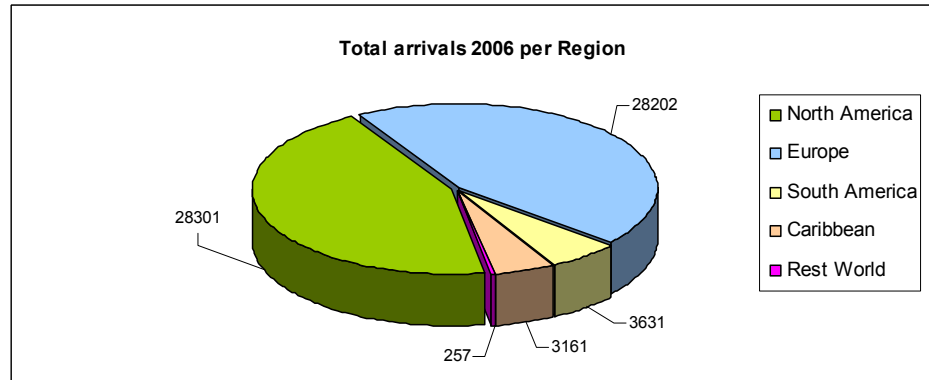
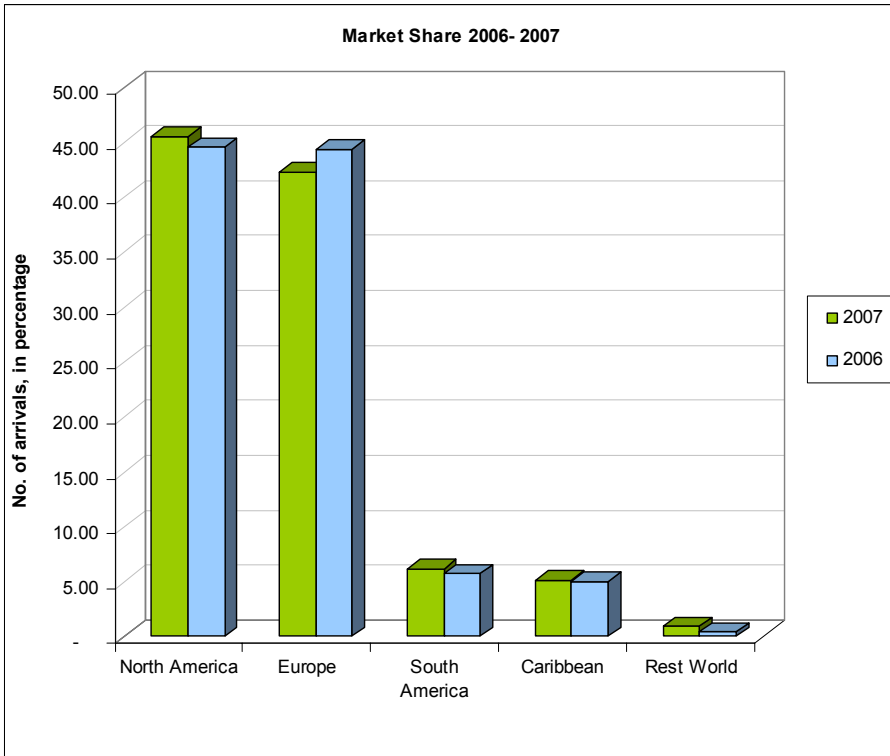
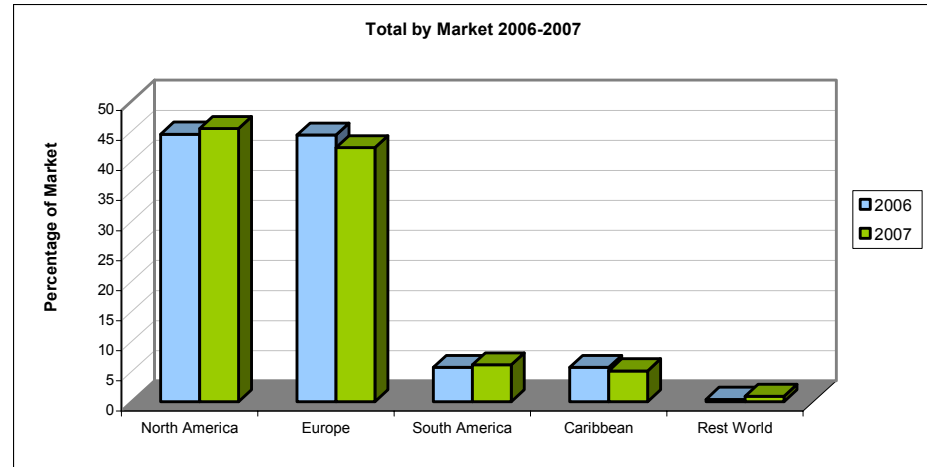
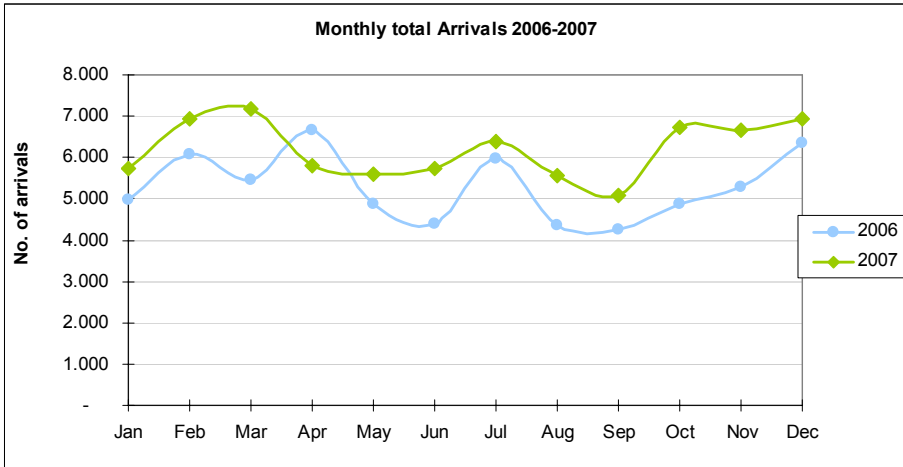
# 1. TOURISM (source: Tourism Corporation Bonaire)

## A. Total Arrivals per Country

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Totals 2007	YTD Totals 2006	% Change	YTD Market Share (%) 2007	YTD Market Share (%) 2006
<b>North America</b>																	
USA	2,353	2,825	3,224	2,315	2,372	3,225	2,985	2,620	2,096	2,236	2,640	3,194	32,085	26,790	19.76	43.18	42.15
Canada	230	273	270	100	88	53	77	81	53	109	148	234	1,716	1,511	13.57	2.31	2.38
	2,583	3,098	3,494	2,415	2,460	3,278	3,062	2,701	2,149	2,345	2,788	3,428	33,801	28,301	19.43	45.49	44.53
<b>Europe</b>																	
Netherlands	1,937	2,406	2,049	1,717	2,051	1,471	1,975	1,595	1,732	2,490	2,305	1,964	23,692	19,246	23.10	31.88	30.28
Germany	134	166	251	132	142	76	49	66	98	197	236	101	1,648	1,709	(3.57)	2.22	2.69
Great Britain	130	187	214	145	138	94	101	133	73	166	213	109	1,703	2,771	(38.54)	2.29	4.36
Belgium	54	55	68	86	60	41	98	40	58	128	79	51	818	593	37.94	1.10	0.93
Switzerland	39	50	71	48	27	41	32	17	32	64	69	49	539	711	(24.19)	0.73	1.12
Sweden	73	65	91	46	25	35	38	12	63	53	93	74	668	656	1.83	0.90	1.03
Norway	6	17	31	5	5	17	12	2	8	5	23	15	146	241	(39.42)	0.20	0.38
Finland	33	17	40	14	18	10	9	6	10	16	8	19	200	229	(12.66)	0.27	0.36
France	36	58	47	46	16	24	21	22	19	39	26	28	382	327	16.82	0.51	0.51
Italy	70	42	47	25	23	17	39	139	13	17	25	65	522	491	6.31	0.70	0.77
Other	133	147	101	117	85	44	70	83	58	98	109	64	1,109	1,228	(9.69)	1.49	1.93
	2,645	3,210	3,010	2,381	2,590	1,870	2,444	2,115	2,164	3,273	3,186	2,539	31,427	28,202	11.44	42.29	44.38
<b>South America</b>																	
Venezuela	116	175	208	320	141	121	262	177	166	253	235	364	2,538	1,642	54.57	3.42	2.58
Colombia	14	13	9	34	16	26	38	30	30	30	22	43	305	228	33.77	0.41	0.36
Brazil	50	134	15	48	35	57	88	32	52	132	104	79	826	834	(0.96)	1.11	1.31
Peru	39	52	37	5	17	15	11	9	15	22	12	13	247	367	(32.70)	0.33	0.58
Ecuador	15	17	6	20	18	34	24	24	3	34	23	27	245	189	29.63	0.33	0.30
Other S.A.	12	35	20	26	36	33	34	43	62	47	22	28	398	371	7.28	0.54	0.58
	246	426	295	453	263	286	457	315	328	518	418	554	4,559	3,631	25.56	6.14	5.71
<b>Caribbean</b>																	
Aruba	146	107	225	465	182	186	305	306	285	475	172	305	3,159	2,592	21.88	4.25	4.08
Other Caribbean	73	30	76	63	43	60	73	52	44	49	58	51	672	569	18.10	0.90	0.90
	219	137	301	528	225	246	378	358	329	524	230	356	3,831	3,161	21.20	5.16	4.97
<b>Rest World</b>																	
	46	49	64	42	61	44	47	70	100	75	50	43	691	257	168.87	0.93	0.40
<b>Tourist Arrivals 2007</b>	<b>5,739</b>	<b>6,920</b>	<b>7,164</b>	<b>5,819</b>	<b>5,599</b>	<b>5,724</b>	<b>6,388</b>	<b>5,559</b>	<b>5,070</b>	<b>6,735</b>	<b>6,672</b>	<b>6,920</b>	<b>74,309</b>	<b>63,552</b>	<b>16.93</b>	<b>100.00</b>	<b>100.00</b>
<b>Tourist Arrivals 2006</b>	<b>4,963</b>	<b>6,085</b>	<b>5,454</b>	<b>6,659</b>	<b>4,889</b>	<b>4,379</b>	<b>5,988</b>	<b>4,366</b>	<b>4,249</b>	<b>4,880</b>	<b>5,288</b>	<b>6,352</b>		<b>63,552</b>			
<b>Tourist Arrivals 2005</b>	<b>5,702</b>	<b>6,798</b>	<b>6,623</b>	<b>5,742</b>	<b>4,808</b>	<b>4,599</b>	<b>5,897</b>	<b>4,272</b>	<b>2,942</b>	<b>4,029</b>	<b>5,603</b>	<b>5,535</b>		<b>62,550</b>			
<b>Tourist Arrivals 2004</b>	<b>6,201</b>	<b>5,982</b>	<b>5,391</b>	<b>6,539</b>	<b>5,130</b>	<b>4,352</b>	<b>4,736</b>	<b>4,387</b>	<b>3,624</b>	<b>5,836</b>	<b>5,492</b>	<b>5,486</b>		<b>63,156</b>			
<b>% Change</b>	<b>15.64</b>	<b>13.72</b>	<b>31.35</b>	<b>(12.61)</b>	<b>14.52</b>	<b>30.71</b>	<b>6.68</b>	<b>27.32</b>	<b>19.32</b>	<b>38.01</b>	<b>26.17</b>	<b>8.94</b>		<b>16.93</b>			
Total Excursionists	4	-	2	1	-	11	3	1	-	-	1	-	23	33	(30.30)		
<b>Total Visitors</b>	<b>5,743</b>	<b>6,920</b>	<b>7,166</b>	<b>5,820</b>	<b>5,599</b>	<b>5,735</b>	<b>6,391</b>	<b>5,560</b>	<b>5,070</b>	<b>6,735</b>	<b>6,673</b>	<b>6,920</b>	<b>74,332</b>	<b>63,585</b>	<b>16.90</b>		
Stayover in Paid Accommodation	41,214	48,048	48,085	36,367	39,591	38,391	42,061	37,070	37,417	42,972	42,307	42,683	496,206	435,207	14.02		
Stayover in Non Paid Accommodation	24,004	20,769	19,042	15,722	15,989	15,940	22,840	17,115	13,906	21,213	20,666	28,862	236,068	186,000	26.92		
Total Stayover Nights	65,218	68,817	67,127	52,089	55,580	54,331	64,901	54,185	51,323	64,185	62,973	71,545	732,274	621,207	17.88		
Average Length of Stay	11.36	9.94	9.37	8.95	9.93	9.49	10.16	9.75	10.12	9.53	9.44	10.34	9.85	9.76	0.95		
Occupancy Rate	81.00	95.00	84.00	67.00	69.00	70.00	81.00	68.00	66.00	80.00	81.00	89.00	78.00	66.00	18.18		
Cruise Passengers	10,425	11,430	10,269	12,122	4,129	681	395	947	886	3,604	19,474	23,273	97,635	61,844	57.87		
Cruise Calls	9	10	9	10	10	3	3	7	7	4	10	15	97	78.00	24.36		

B. Monthly Arrivals, Market Share, Arrivals per Region, Cruise Ship Passengers





## Tourism Corporation Bonaire

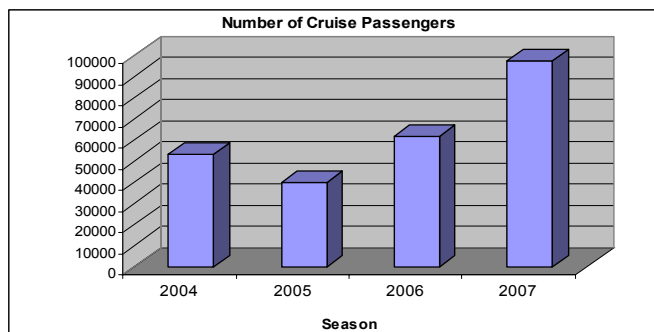
Keeping in trend with 2006, 2007 saw a marked growth in its number of tourist arrivals, up from 63,552 in 2006 to 74,309 in 2007, a significant increase of 16.9%. Overall, there were double-digit increases in Bonaire's major tourism markets.

The North American market grew by 19.43% in 2007. Events such as the collapse of the US housing market, record high prices of crude oil, and the continuous low of the US dollar against the Euro and other currencies did not impact the American leisure travel and tourism market, particularly for destinations with currency tied to the dollar, such as Bonaire. The major influencer of tourist arrivals from the US was increased airlift and growing awareness of additional airlift to Bonaire. Continental Airlines' addition of two non-stop flights, one from Newark and one from Houston, and Air Jamaica's weekly flight contributed to an unprecedented growth in the US market and increased its market share from 42.15% in 2006 to 43.18%. Maintaining this level of growth into the year 2008 is unlikely as hotels experienced high occupancy rates in addition to current flights operating at high load factors. Fluctuations in the US economy and other factors such as an election year are expected to contribute to an expected growth of 9% to 10%, assuming all flights are maintained.

Overall, the European market grew by 11.44% in 2007. The majority of the European markets have fluctuated, with the exception of the Netherlands, which grew by 23.10%, rising from 19,246 visitors in 2006 to 23,692 in 2007. The introduction of ArkeFly in addition to KLM's regular flights led to a shift in TCB's marketing approach. The decline of the markets from Great Britain, Switzerland, and Norway can be attributed to this shift, as the majority of resources were allocated towards the Dutch market. Thus, there was a significant decrease in the number of seats available to the aforementioned countries. Fluctuations per monthly arrivals are directly linked to seat availability. Expectations for 2008 are that tourist arrivals from the Netherlands will remain strong, especially with the introduction of ArkeFly's second flight beginning October 2008, and KLM's introduction of combination flights to Curacao and/or Aruba. Assuming seat capacity remains the same, tourist arrivals are expected to increase only slightly through to October, then more significantly afterwards. Development of secondary markets within the European market is dependant upon whether KLM increases or decreases its seat capacity.

The South American market grew by 25.56%, up from a total of 3,631 visitors in 2006 to 4,559 visitors in 2007. The improvement of Dutch Antilles Express' (DAE) connections from Venezuela (through Curacao) led to the doubling of Venezuelan tourist arrivals in 2007. Columbia also shows an increase in tourist arrivals which is attributable to Dutch Antilles Express' improved connections to Bogota. Brazil tourist arrivals decreased slightly, by .9%, due to the long-standing issue of a lack of airlift. The South American market is expected to grow by approximately 8% in the year 2008. However, airlift difficulties continue and thus lead to cautious growth expectations.

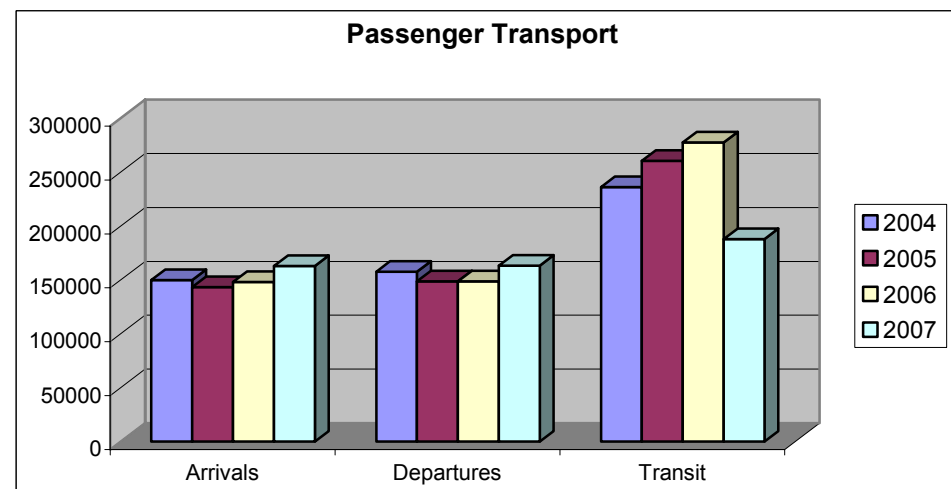
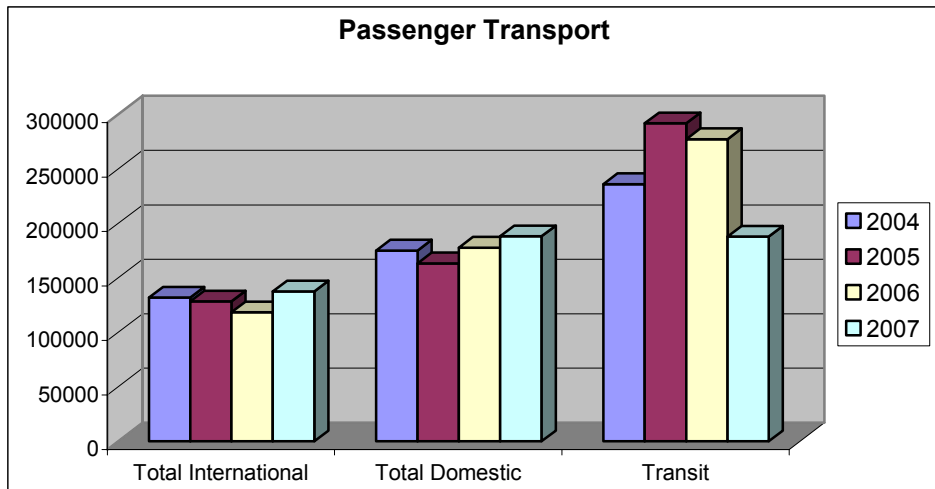
Perhaps the most noticeable tourist increase is cruise passengers, up from 61,844 in 2006 to 97,635 in 2007, a remarkable increase of 57.87%. There were 78 cruise calls in 2006 and 97 in 2007, a nearly 25% increase. The chart below illustrates the Passenger Arrivals per Season, years 2004-2007.



## 2. BONAIRE INTERNATIONAL AIRPORT (source: BIA)

A. Passenger Transport

	2006/2007					2006/2007					2006/2007				
	2007	2006	2005	2004	% CHG	2007	2006	2005	2004	% CHG	2007	2006	2005	2004	% CHG
	ARR	ARR	ARR	ARR	ARR	DEP	DEP	DEP	DEP	DEP	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
<b>International</b>															
Scheduled	67471	57425	58970	61158	17.49	66174	57387	62636	65368	15.31	133645	114812	121606	126526	16.40
Non-Scheduled	782	774	2348	1732	1.03	855	749	2457	1945	14.15	1637	1523	4805	3677	7.49
Non-Commercial	1244	1022	1050	900	21.72	1186	1124	950	912	5.52	2430	2146	2000	1812	13.23
<b>Total International</b>	<b>69497</b>	<b>59221</b>	<b>62368</b>	<b>63790</b>	<b>17.35</b>	<b>68215</b>	<b>59260</b>	<b>66043</b>	<b>68225</b>	<b>15.11</b>	<b>137712</b>	<b>118481</b>	<b>128411</b>	<b>132015</b>	<b>16.23</b>
<b>Domestic</b>															
Scheduled	71889	65203	60739	70206	10.25	72501	64757	61397	72694	11.96	144390	129960	122136	142900	11.10
Non-Scheduled	21069	23313	19782	15386	-9.63	21712	23449	20302	16012	-7.41	42781	46762	40084	31398	-8.51
Non-Commercial	424	416	523	358	1.92	734	668	798	573	9.88	1158	1084	1321	931	6.83
<b>Total Domestic</b>	<b>93382</b>	<b>88932</b>	<b>81044</b>	<b>85950</b>	<b>5.00</b>	<b>94947</b>	<b>88874</b>	<b>82497</b>	<b>89279</b>	<b>6.83</b>	<b>188329</b>	<b>177806</b>	<b>163541</b>	<b>175229</b>	<b>5.92</b>
<b>Total Int'l/Domestic</b>	<b>162879</b>	<b>148153</b>	<b>143412</b>	<b>149740</b>	<b>9.94</b>	<b>163162</b>	<b>148134</b>	<b>148540</b>	<b>157504</b>	<b>10.14</b>	<b>326041</b>	<b>296287</b>	<b>291952</b>	<b>307244</b>	<b>10.04</b>
Transit											187907	277505	260465	229407	-32.29
<b>Total General</b>	<b>162879</b>	<b>148153</b>	<b>143412</b>	<b>149740</b>	<b>9.94</b>	<b>163162</b>	<b>148134</b>	<b>148540</b>	<b>157504</b>	<b>10.14</b>	<b>513948</b>	<b>573792</b>	<b>552417</b>	<b>536651</b>	<b>-10.43</b>



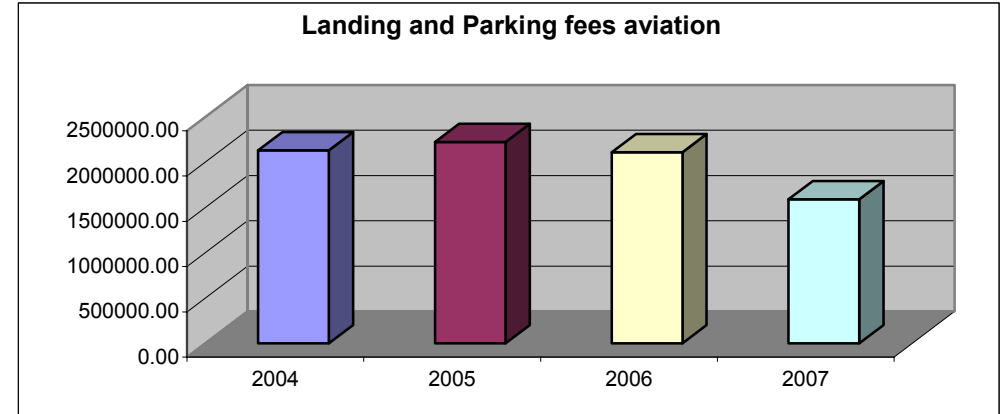
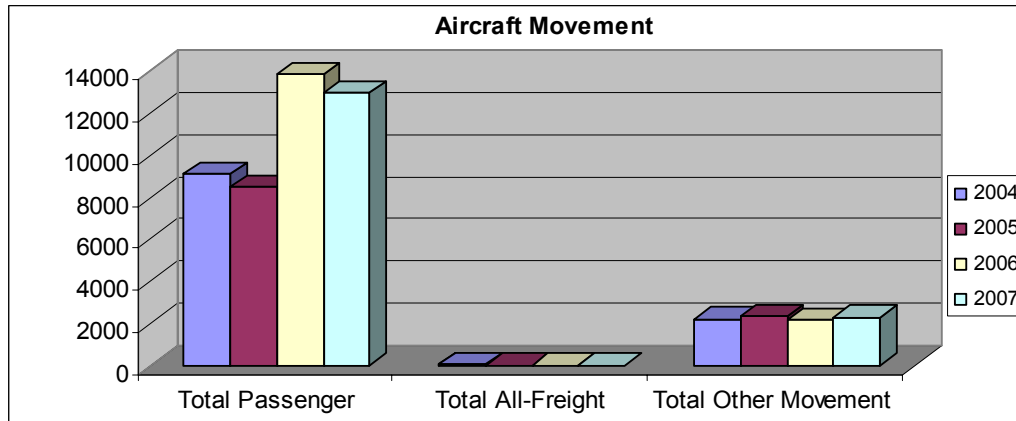
	2007	2006	2005	2004	2007	2006	2005	2004
<b>International</b>	42.67%	39.97%	43.49%	42.60%	41.81%	40.00%	44.46%	43.32%
<b>Domestic</b>	57.33%	60.03%	56.51%	57.40%	58.19%	60.00%	55.54%	56.68%

B. Aircraft Movement

		2006/2007					2006/2007					2006/2007				
		2007	2006	2005	2004	% CHG	2007	2006	2005	2004	% CHG	2007	2006	2005	2004	% CHG
		Dom.	Dom.	Dom.	Dom.	Dom.	Int'l	Int'l	Int'l	Int'l	Int'l	Total	Total	Total	Total	Total
<b>Commercial Air Transport</b>																
Passenger	Scheduled	4205	3981	4083	4826	5.63	3224	3577	3963	4020	-9.87	7429	7558	8046	8846	-1.71
	Non-Scheduled	5408	6220	5115	4676	-13.05	128	92	406	193	39.13	5536	6312	5521	4869	-12.29
	<b>Total</b>	9613	10201	9198	9502	-5.76	3352	3669	4369	4213	-8.64	12965	13870	13567	13715	-6.52
All-Freight	Scheduled	0	0	0	10	-	0	0	0	10	-	0	0	0	20	-
	Non-Scheduled	2	0	5	1	200.00	2	2	5	1	0.00	4	2	10	2	100.00
	<b>Total</b>	2	0	5	11	200.00	2	2	5	11	0.00	4	2	10	22	100.00
<b>Total</b>	Scheduled	4205	3981	4083	4836	5.63	3224	3577	3963	4030	-9.87	7429	7558	8046	8866	-1.71
Passenger & Freight	Non-Scheduled	5410	6220	63	80	-13.02	130	94	411	194	38.30	5540	6314	474	274	-12.26
	<b>Total</b>	9615	10201	4146	4916	-5.74	3354	3671	4374	4224	-8.64	12969	13872	8520	9140	-6.51
Air Taxi*	Non-Scheduled					-					-					-
<b>Total Commercial Air Transport</b>		9615	10201	4146	4916	-5.74	3354	3671	4374	4224	-8.64	12969	13872	8520	9140	-6.51
Other movement	General Aviation	824	691	839	612	19.25	1049	987	1268	1469	6.28	1873	1678	2107	2081	11.62
	Military/Police	111	60	37	30	85.00	1	0	0	0	-	112	60	37	30	86.67
	Government	0	1	2	0	-100.00	0	1	2	0	-100.00	0	2	4	0	-100.00
	Local	15	31	39	74	-51.61						15	31	39	74	-51.61
	Training	280	367	136	0	-23.71	0	2	0	0	-100.00	280	369	136	0	-24.12
	<b>Total</b>	1230	1150	1053	716	6.96	1050	990	1270	1469	6.06	2280	2140	2323	2185	6.54
<b>Total General</b>		10845	11351	5199	5632	-4.46	4404	4661	5644	5693	-5.51	15249	16012	10843	11325	-4.77

<b>Landing and Parking fees aviation (in Nafls)</b>	1591775.00	2110559.00	2223239.00	2132878.00	-24.58
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\*In previous years, Air Taxi Non-Scheduled was listed separately. Since 2006, these amounts are included in Commercial Air Transport-Passenger-Non Scheduled



## **BIA**

2007 saw increases in both domestic and international travel by 5.92% and 16.23%, respectively. There were 10,523 more domestic passengers and 19,231 international passengers than in 2006. However, when comparing total general passengers, there were 59,844 (-34.29%) fewer in 2007 than 2006. This decline was caused by the drastic decrease in transit passengers, due to KLM's cessation of 12 flights per week to/from Lima, Peru in March. The main result of the cessation of the KLM Lima flight was a decrease in turnover of landing fees of approximately 25%.

These flights were compensated with one extra connecting flight through Aruba and two additional flights to Quito, Ecuador. Total KLM passenger movement (arrivals and departures) decreased by 14%. On the other hand, the remaining airline companies with international destinations (American Eagle, Continental Airlines, ArkeFly, and Air Jamaica) showed a steady increase in passengers, which resulted in an increase in profits for BIA. Regarding local flights to and from Curacao, Dutch Antilles Express (DAE) increased passenger transport considerably by 9%.

In general, 2007 was a good year in which the financial position of BIA improved, mainly by raising the departure tax in combination with attracting more passengers. As per January 1, 2007, the airport tax for all international flights was raised from \$20 (US) to \$32 (US) per person.

In 2007, BIA invested approximately NAfls. 625.000,00 into Flamingo International Airport; the most important investments were in a new luggage screening machine, the extension of storage space (storage depot), and the division of the entrance and parking lot of the airport. Also, BIA increased its staff to 61 employees in service, up from 58 in 2006.

### Expected Developments 2008

Under new management since December 2007, BIA aims to further invest into the upgrading of Flamingo International Airport. Naturally, in order to do so, it must generate a positive profit margin. Thus, BIA seeks a more profitable margin for 2009 through (amongst others) contributions of all active parties at Flamingo International Airport and, obviously, through increased passenger movement.

BIA anticipates a slight rise in passengers in 2008, particularly regarding flights to and from the United States despite the disappearance of Air Jamaica in March of 2008. Furthermore, it is expected that KLM will maintain its flight frequency as that of 2007. On the long term, the realization of the lengthening of the runway of the airport in Quito, Ecuador might play a role in KLM's decision to continue using Flamingo International Airport.

In 2008, BIA will continue to invest in order to comply with the security and operational standards of an international airport. Also, the entrance and parking lot have been and will be further improved. Much attention will be given to the professional functioning of the staff, and the continued process of renewing the runway.

### 3. HARBOUR (source: Harbour & Piloting Department)

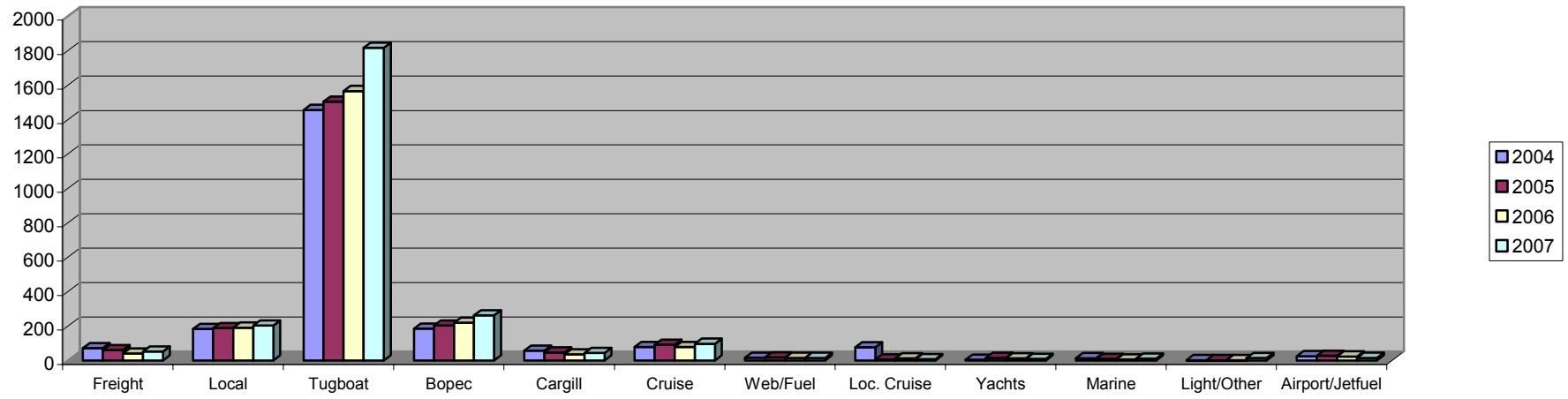
## A. Number of Ships Bonaire

Month	Freight	Local	Tugboat	Bopec	Cargill	Cruise	Web/Fuel	Loc.Cruis.	Yachts	Marine	Light/Other	Airport jetfuel	Total 2007	Total 2006	Total 2005	Total 2004
January	5	12	132	20	5	9	1	0	1	0	0	2	187	135	168	187
February	5	16	137	22	3	10	1	0	2	3	1	2	202	179	176	173
March	1	23	159	22	5	9	2	1	0	1	0	2	225	173	213	204
April	4	19	163	22	2	10	1	3	0	3	1	1	229	232	221	157
May	7	18	134	18	4	10	1	1	1	0	0	1	195	189	200	171
June	3	13	157	21	3	3	2	0	0	1	0	1	204	224	180	159
July	3	17	158	22	2	3	1	0	0	1	1	1	209	221	184	148
August	2	16	178	26	5	7	1	0	1	0	1	1	238	200	145	143
September	2	16	167	28	2	7	1	0	2	1	5	1	232	181	139	166
October	7	16	149	23	1	4	1	1	1	1	1	1	206	141	209	208
November	6	18	121	15	7	10	2	1	1	0	4	1	186	177	162	217
December	7	19	162	23	5	15	1	0	0	0	0	1	233	148	171	234
<b>Total 2007</b>	<b>52</b>	<b>203</b>	<b>1817</b>	<b>262</b>	<b>44</b>	<b>97</b>	<b>15</b>	<b>7</b>	<b>9</b>	<b>11</b>	<b>14</b>	<b>15</b>	<b>2546</b>	..	..	..
<b>Total 2006</b>	<b>40</b>	<b>191</b>	<b>1566</b>	<b>220</b>	<b>35</b>	<b>78</b>	<b>15</b>	<b>12</b>	<b>12</b>	<b>6</b>	<b>2</b>	<b>23</b>	..	<b>2200</b>	..	..
<b>Total 2005</b>	<b>60</b>	<b>188</b>	<b>1504</b>	<b>203</b>	<b>46</b>	<b>91</b>	<b>17</b>	<b>6</b>	<b>15</b>	<b>9</b>	<b>2</b>	<b>27</b>	..	..	<b>2168</b>	..
<b>Total 2004</b>	<b>72</b>	<b>183</b>	<b>1456</b>	<b>185</b>	<b>57</b>	<b>78</b>	<b>16</b>	<b>76</b>	<b>4</b>	<b>13</b>	<b>2</b>	<b>25</b>	..	..	..	<b>2167</b>

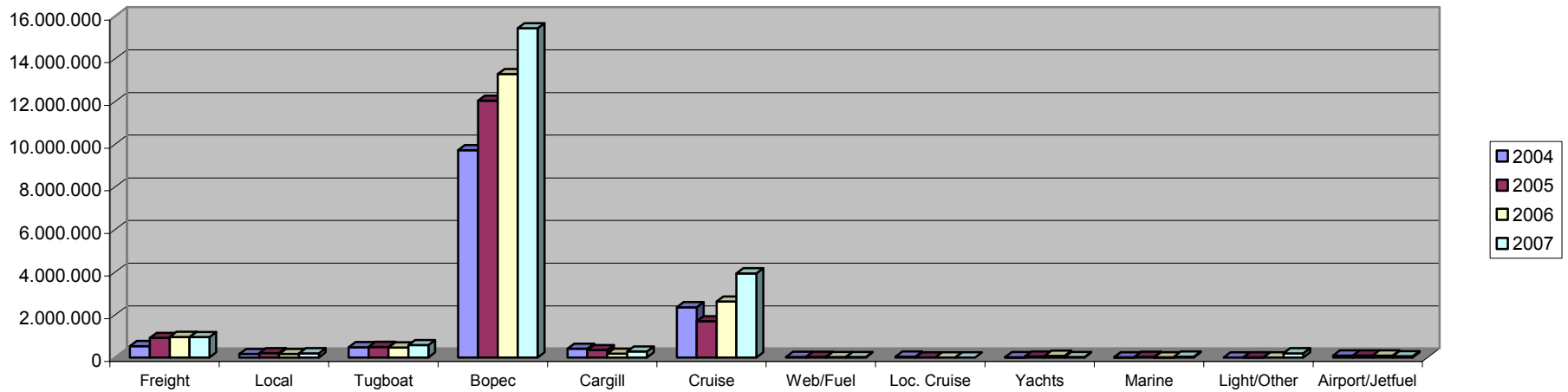
## B. Ships Bonaire in GRT

Month	Freight	Local	Tugboat	Bopec	Cargill	Cruise	Web/Fuel	Loc.Cruise	Yachts	Marine	Light/Other	Airport jetfuel	Total 2007	Total 2006	Total 2005	Total 2004
January	101.383	13.332	39.555	1.094.774	6.298	409.412	1.302	0	9.932	0	0	6.676	1.682.664	1.250.457	1.152.748	1.362.059
February	41.708	17.776	43.153	1.215.253	40.060	459.056	1.302	0	2.120	6.700	15	8.004	1.835.147	1.654.542	1.261.955	1.524.978
March	49.844	17.558	54.929	1.210.137	23.612	406.384	2.604	91	0	18.000	0	6.676	1.789.835	1.307.918	2.949.558	1.310.773
April	106.998	18.649	54.269	1.295.651	17.528	518.976	1.302	298	0	5.100	298	4.414	2.023.483	1.860.952	1.411.328	952.902
May	116.799	15.693	42.354	1.000.065	22.476	156.145	1.302	116	295	0	0	3.338	1.358.583	1.355.469	1.368.098	801.867
June	97.606	13.213	49.430	1.105.454	9.174	29.340	2.604	0	0	206	0	3.338	1.310.365	1.838.984	1.126.957	873.379
July	34.828	14.582	49.704	1.314.151	18.314	29.340	1.302	0	0	206	12.184	3.338	1.477.949	1.645.660	1.123.534	822.388
August	36.654	16.546	55.038	1.707.247	25.971	40.413	1.302	0	87	0	22.181	3.338	1.908.777	1.426.592	969.793	650.743
September	61.156	16.546	52.815	1.746.361	16.449	49.762	1.302	0	1.812	3.384	123.400	3.338	2.076.325	1.341.390	746.625	1.075.662
October	92.714	15.316	47.073	1.165.186	2.514	142.901	1.302	116	309	3.384	34.620	3.338	1.508.773	793.909	1.370.285	965.503
November	113.041	16.923	37.056	1.014.010	50.930	732.185	2.604	116	885	0	0	3.338	1.971.088	1.901.361	1.053.531	1.306.581
December	100.978	14.344	51.281	1.569.942	41.743	972.382	1.302	0	0	0	0	4.666	2.756.638	1.489.490	1.330.919	2.180.402
<b>Total 2007</b>	<b>953.709</b>	<b>190.478</b>	<b>576.657</b>	<b>15.438.231</b>	<b>275.069</b>	<b>3.946.296</b>	<b>19.530</b>	<b>737</b>	<b>15.440</b>	<b>36.980</b>	<b>192.698</b>	<b>53.802</b>	<b>21.699.627</b>	..	..	..
<b>Total 2006</b>	<b>960.670</b>	<b>163.001</b>	<b>468.666</b>	<b>13.289.581</b>	<b>170.965</b>	<b>2.620.833</b>	<b>19.530</b>	<b>1.167</b>	<b>77.065</b>	<b>5.058</b>	<b>134</b>	<b>90.054</b>	..	<b>17.866.724</b>	..	..
<b>Total 2005</b>	<b>916.776</b>	<b>200.037</b>	<b>489.897</b>	<b>12.034.711</b>	<b>343.719</b>	<b>1.700.214</b>	<b>22.134</b>	<b>696</b>	<b>40.477</b>	<b>22.146</b>	<b>7.561</b>	<b>86.963</b>	..	..	<b>15.865.331</b>	..
<b>Total 2004</b>	<b>529.809</b>	<b>159.328</b>	<b>483.384</b>	<b>9.721.947</b>	<b>410.451</b>	<b>2.356.000</b>	<b>20.832</b>	<b>37.026</b>	<b>13.213</b>	<b>7.084</b>	<b>470</b>	<b>88.163</b>	..	..	..	<b>13.827.237</b>

**Number of Ships Bonaire**

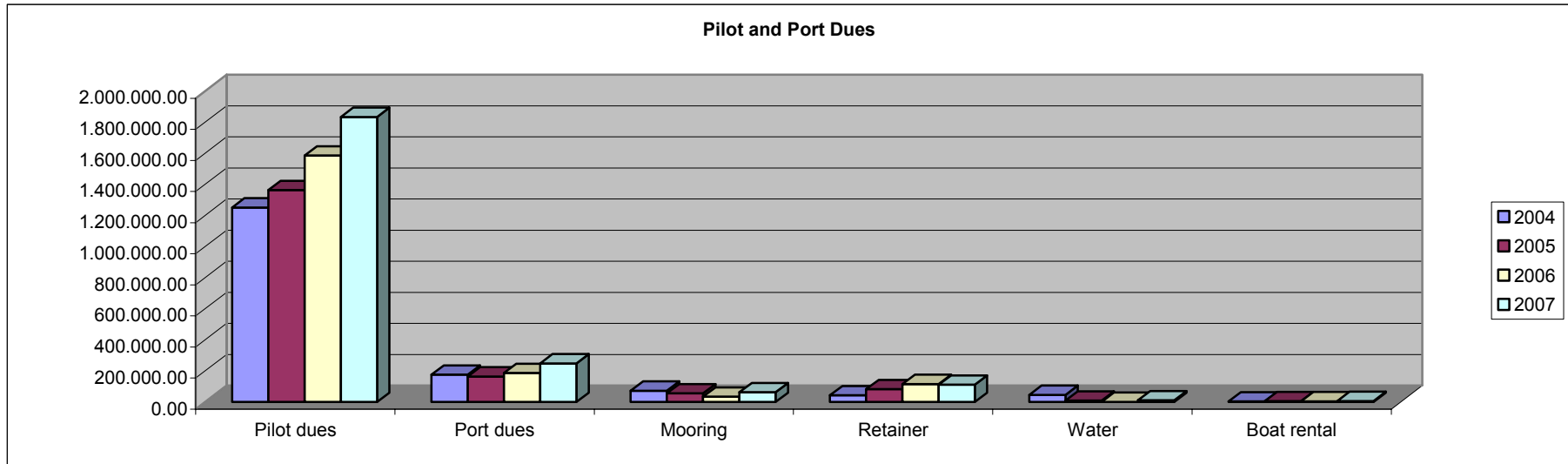


**Ships Bonaire in GRT**



**C. Pilot and Port Dues**

Month	Pilot dues	Port dues	Mooring	Retainer	Water	Boat rental	Total 2007	Total 2006	Total 2005	Total 2004
January	135.747.00	23.047.00	5.400.00	7.445.00	0.00	175.00	171.814.00	110.013.00	125.261.00	148.073.00
February	143.000.00	25.315.00	6.000.00	6.223.00	838.75	175.00	181.551.75	167.402.00	135.047.50	159.961.75
March	142.779.00	22.295.00	5.550.00	8.408.00	0.00	700.00	179.732.00	134.225.00	170.055.00	144.862.50
April	161.939.00	29.363.00	6.150.00	4.623.00	675.75	525.00	203.275.75	200.648.40	149.535.00	124.642.75
May	127.848.00	16.055.00	5.250.00	4.102.00	3.072.01	700.00	157.027.01	163.230.00	170.893.25	105.120.25
June	133.324.00	8.395.00	2.250.00	7.139.00	0.00	0.00	151.108.00	210.375.00	151.365.25	112.743.75
July	160.422.00	8.042.00	2.025.00	11.058.00	0.00	0.00	181.547.00	172.101.00	151.902.75	122.884.75
August	161.958.00	9.082.00	3.750.00	11.639.00	2.560.00	175.00	189.164.00	162.540.00	117.347.00	83.828.50
September	195.018.00	10.215.00	2.850.00	18.237.00	1.681.86	875.00	228.876.86	157.013.00	92.025.00	119.594.00
October	146.471.00	15.038.00	3.825.00	11.738.00	26.25	1.050.00	178.148.25	107.690.00	154.430.50	114.744.00
November	127.316.00	37.464.00	8.925.00	5.432.00	53.00	1.400.00	180.590.00	187.437.00	122.904.00	155.430.00
December	198.494.00	43.824.00	10.950.00	14.902.00	1.898.00	1.050.00	271.118.00	154.543.25	139.594.25	199.804.00
<b>Total 2007</b>	<b>1.834.316.00</b>	<b>248.135.00</b>	<b>62.925.00</b>	<b>110.946.00</b>	<b>10.805.62</b>	<b>6.825.00</b>	<b>2.273.952.62</b>	..	..	..
<b>Total 2006</b>	<b>1.585.665.00</b>	<b>186.803.00</b>	<b>34.107.00</b>	<b>116.091.40</b>	<b>526.25</b>	<b>4.025.00</b>	..	<b>1.927.217.65</b>	..	..
<b>Total 2005</b>	<b>1.363.257.00</b>	<b>164.160.00</b>	<b>55.815.00</b>	<b>82.765.00</b>	<b>9.025.00</b>	<b>5.338.50</b>	..	..	<b>1.680.360.50</b>	..
<b>Total 2004</b>	<b>1.250.923.00</b>	<b>175.934.00</b>	<b>72.767.00</b>	<b>43.109.00</b>	<b>45.281.25</b>	<b>3.675.00</b>	..	..	..	<b>1.591.689.25</b>

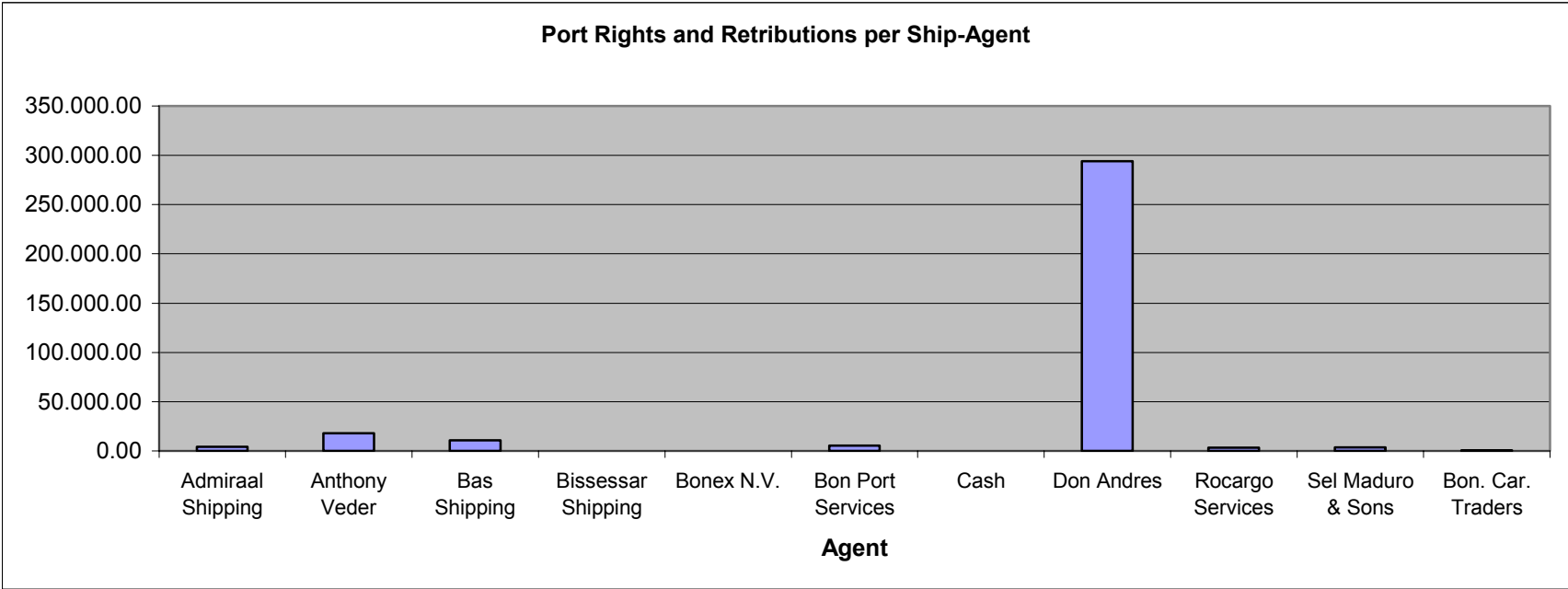
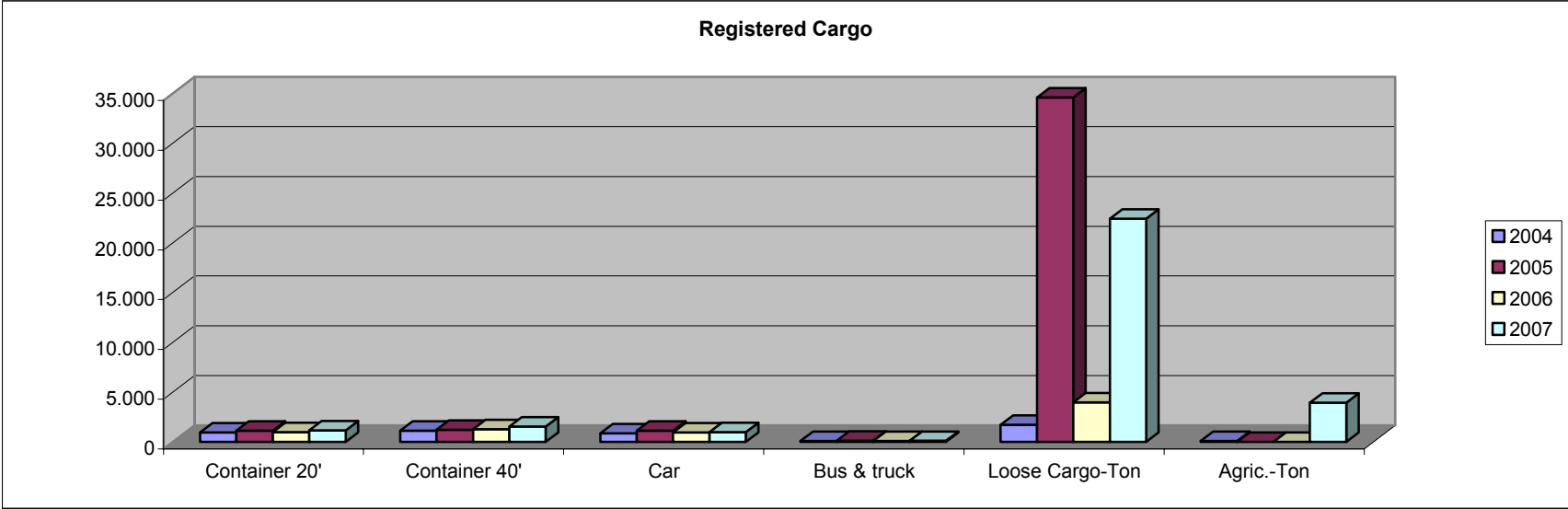


#### D. Registered Cargo

Month	Container 20'	Container 40'	Car	Bus & truck	House Cargo-T	Agric.-Ton
January	62	102	68	2	250	0
February	88	118	57	12	230	1,200
March	118	144	86	22	380	323
April	96	141	172	10	2,800	2,400
May	95	129	70	4	3,910	0
June	96	103	69	7	410	0
July	95	111	58	3	3,210	0
August	106	138	50	2	3,145	0
September	94	137	54	6	2,925	0
October	110	123	101	9	2,289	0
November	110	148	87	6	1,075	0
December	69	135	85	8	1,792	0
<b>Total 2007</b>	<b>1,139</b>	<b>1,529</b>	<b>957</b>	<b>91</b>	<b>22,416</b>	<b>3,923</b>
<b>Total 2006</b>	<b>970</b>	<b>1,266</b>	<b>948</b>	<b>75</b>	<b>20,882</b>	<b>0</b>
<b>Total 2005</b>	<b>1,100</b>	<b>1,205</b>	<b>1,111</b>	<b>94</b>	<b>34,590</b>	<b>0</b>
<b>Total 2004</b>	<b>926</b>	<b>1,113</b>	<b>853</b>	<b>63</b>	<b>1,701</b>	<b>88</b>

#### E. Port Rights and Retributions

Month	Container 20'	Container 40'	Car	truck freight	House Cargo-T	Agric.	Total 2007	Total 2006	Total 2005	Total 2004
January	4,960.00	12,240.00	1,190.00	50.00	437.50	0.00	18,877.50	16,455.00	20,939.00	19,221.71
February	7,040.00	14,160.00	997.50	300.00	402.50	2,100.00	25,000.00	21,011.41	19,125.00	16,851.50
March	9,440.00	17,280.00	1,505.00	550.00	665.00	565.25	30,005.25	24,015.00	28,456.26	20,722.50
April	7,680.00	16,920.00	3,010.00	250.00	4,900.00	4,200.00	36,960.00	21,637.50	32,084.76	21,300.63
May	7,600.00	15,480.00	1,225.00	100.00	6,842.50	0.00	31,247.50	24,208.70	20,644.75	17,475.63
June	7,680.00	12,360.00	1,207.50	175.00	717.50	0.00	22,140.00	29,976.95	23,788.25	21,510.00
July	7,600.00	13,320.00	1,015.00	75.00	5,617.50	0.00	27,627.50	18,976.50	40,413.13	24,949.75
August	8,480.00	16,560.00	875.00	50.00	5,503.75	0.00	31,468.75	27,760.38	24,900.88	19,443.13
September	7,520.00	16,440.00	945.00	150.00	5,118.75	0.00	30,173.75	21,212.75	23,699.95	23,625.00
October	8,800.00	14,760.00	1,767.50	225.00	4,005.75	0.00	29,558.25	25,268.75	23,437.25	22,645.38
November	8,800.00	17,760.00	1,522.50	150.00	1,881.25	0.00	30,113.75	25,477.00	28,348.26	22,240.00
December	5,520.00	16,200.00	1,487.50	200.00	3,136.00	0.00	26,543.50	28,527.55	28,912.50	25,469.38
<b>Total 2007</b>	<b>91,120.00</b>	<b>183,480.00</b>	<b>16,747.50</b>	<b>2,275.00</b>	<b>39,228.00</b>	<b>6,865.25</b>	<b>339,715.75</b>	..	..	..
<b>Total 2006</b>	<b>77,600.00</b>	<b>151,920.00</b>	<b>16,590.00</b>	<b>1,875.00</b>	<b>36,542.49</b>	<b>0.00</b>	..	284,527.49	..	..
<b>Total 2005</b>	<b>88,000.00</b>	<b>144,600.00</b>	<b>19,267.50</b>	<b>2,350.00</b>	<b>60,532.49</b>	<b>0.00</b>	..	..	314,749.99	..
<b>Total 2004</b>	<b>74,080.00</b>	<b>133,560.00</b>	<b>14,927.50</b>	<b>1,575.00</b>	<b>29,775.61</b>	<b>1,536.50</b>	..	..	..	255,454.61



## HARBOUR OFFICE

The financial figures, amount of ships visiting Bonaire, and registered cargo have all shown increases in 2007.

Compared to 2006, 2007 shows an increase of ships transporting freight. The cause of this increase of approximately 30% is due to the booming construction sector on the island of Bonaire. Construction materials, such as cement, must be imported from abroad.

The local cruise ships, yachts and Airport jet fuel show a decrease in the table. The amount of yachts also noticed a decrease (25%). The reason for this is the interests of Luxury yachts in other destinations. The decrease in ships carrying Airport jet fuel to Bonaire was due to the cancelling of a number of flights from The Netherlands to Bonaire.

There has been a remarkable increase in the amount of tugboat usage in 2007. Compared to 2006, 251 more tugboat trips were used to assist BOPEC tankers in 2007, thus it can be concluded that more ships (tankers) have visited Bonaire. The tankers were also bigger in 2007, as can be seen in the gross tonnage, and represent a significant increase compared to 2006.

The number of ships (9 more than in 2006) visiting CARGILL has increased by 26%. While it can be concluded that there was a decrease since 2005, analysis of the figures show a positive development on trading results in 2007. In 2008, Cargill anticipates a new record on trading results compared with the last three years. In 2007, difficulty with Cargill's production was the main reason for the decrease of ships visiting CARGILL. The quantity of Cargill's product depends on the weather conditions; the better the quality, the higher the demand. Cargill's contribution on the economy of Bonaire is very important -if the salt production is not stable and if the production will decline it will affect the economic result of CARGILL and consequently the economy of Bonaire.

There were 19 more Cruise ships which visited Bonaire in 2007 than in 2006, while there has also been an increase in GRT.

In 2007, the numbers of airport jet fuel also shows a decrease compared to 2006, with 8 fewer ships transporting jet fuel to our Island. There has been a reduction of flights of certain airlines which has affected the number of ships carrying jet fuel to Bonaire. In particular, the cancelling of a great part of the flights from Europe/South America and vice versa had a great effect on the amount of fuel necessary.

Overall, Ships in GRT increased in 2007. Ships in GRT means the weight of the ship, tanker or boat. More VLCC (Very Large Crude Carrier) visited BOPEC, and more ships carrying salt visited Cargill. In total, the increase in ship GRT was 20% more than in 2006. An increase in the number of ships means an increase in GRT, pilot-/port dues, registered cargo and port rights and retributions. In addition, more frigates visited Bonaire in 2007 as Bonaire was often used as a base of operation, explaining the increase in Marine figures.

The result of the bigger tankers and the larger car carriers (which came twice a month, whereas in the past it was usually once every 3 months) visiting Bonaire meant that higher pilot dues were gained. Larger ships pay higher dues and as a result Pilot Dues have increased by 15% in 2007. All ships of 50 GRT or more that make use of pilot services must pay pilot dues.

Port dues increased by 25% while the revenues by mooring fee almost doubled in 2007 compared to 2006. Port dues only include ships mooring at the 4 government piers. The mooring fee represents the use of the pilot boat to embark and disembark and to help with the mooring and unmooring of the ships. It is mainly the larger cruise ships, cargo ships and car carriers who use this service. Revenues collected through the changing of water usage at the piers shows a significant increase in 2007 (NAfl. 526.25 in 2006 to NAfl. 10,805.62 in 2007). Water facilities were not available for the most part of 2006 due to technical problems; however there was no disruption of water facilities in 2007 which caused the high increase.

Boat rental has increased by 65% and represents the rental of the pilot boat that gives service by embarking and disembarking people and goods from the ships, which are lying outside the port of Kralendijk.

There has been more registered cargo in 2007 than in 2006. The increase of registered cargo (namely 20 and 40 feet containers) is due to the increase of the population on Bonaire. Due to the booming phase in the construction sector, the importation of trucks (heavy equipments) increased. More trucks and busses (for the transportation of cruise tourists and the growth of the population) were imported to Bonaire. The loose-cargo shows an increase of 7.3% compared to 2006 and represents mainly sand and cement for construction. The sand is brought from Curacao and the cement from Venezuela, Colombia and the Dominican Republic.

The ports rights and retributions have increased by 16.3% (2006 NAfl. 284.527,49, and NAfl. 339.715,75 in 2007) and represent fees charged for the use of the pier upon arrivals only. These fees vary according to the size of the container, with different fees for cars, buses, trucks and a fee per tonnage of loose-cargo. Growths of the import of registered cargo, the ports rights and retributions have also increased accordingly.

The ship agent "Don Andres/Doña Luisa" is responsible for the majority (86.5%) of the port rights and retributions generated by the Harbor Office.

To conclude, all the income generated at the Harbor such as the pilot, port dues and retainer have increased compared to 2006, while the import has also increased. Also, activities at BOPEC represent an important part of the income of the Harbor.

## 4. IMPORT AND EXPORT (source: CBS)

## IMPORT AND EXPORT

<b>BONAIRE IMPORT AND EXPORT (in Naf., Antillean Guilders)*</b>					
(excluding oil products)					
	2006			2007	
	Quantity (kg)	Value (Naf.)		Quantity (kg)	Value (Naf.)
<b>IMPORTED GOODS</b>	31.236.000	107.760.000		30.338.000	153.164.000
<b>EXPORTED GOODS</b>	3.114.000	19.217.000		1.685.000	19.297.000
	2006			2007	
<b>MAIN IMPORTCOUNTRIES (value in Naf.)</b>	The Netherlands	USA		The Netherlands	USA
	40.308.000	36.036.000		51.578.000	43.730.000
	37%	33%		34%	29%
<b>MAIN EXPORTCOUNTRIES (value in Naf.)</b>	The Netherlands	USA	Windward Islands	The Netherlands	USA
	4.542.000	3.993.000	2.097.000	3.164.000	6.735.000
	24%	21%	11%	16%	35%

\* Source: CBS

### IMPORT AND EXPORT BONAIRE 2007

Slightly fewer products were imported in 2007, but the value was considerably higher. This can probably mainly be attributed to the higher prices of the products due to the worldwide inflation.

The main countries of origin where goods are being imported from are still the Netherlands and the USA, but their share has decreased from 70% to 63%. There are more goods being imported from other countries in comparison to previous years, particularly from Germany, Venezuela, Aruba and Japan.

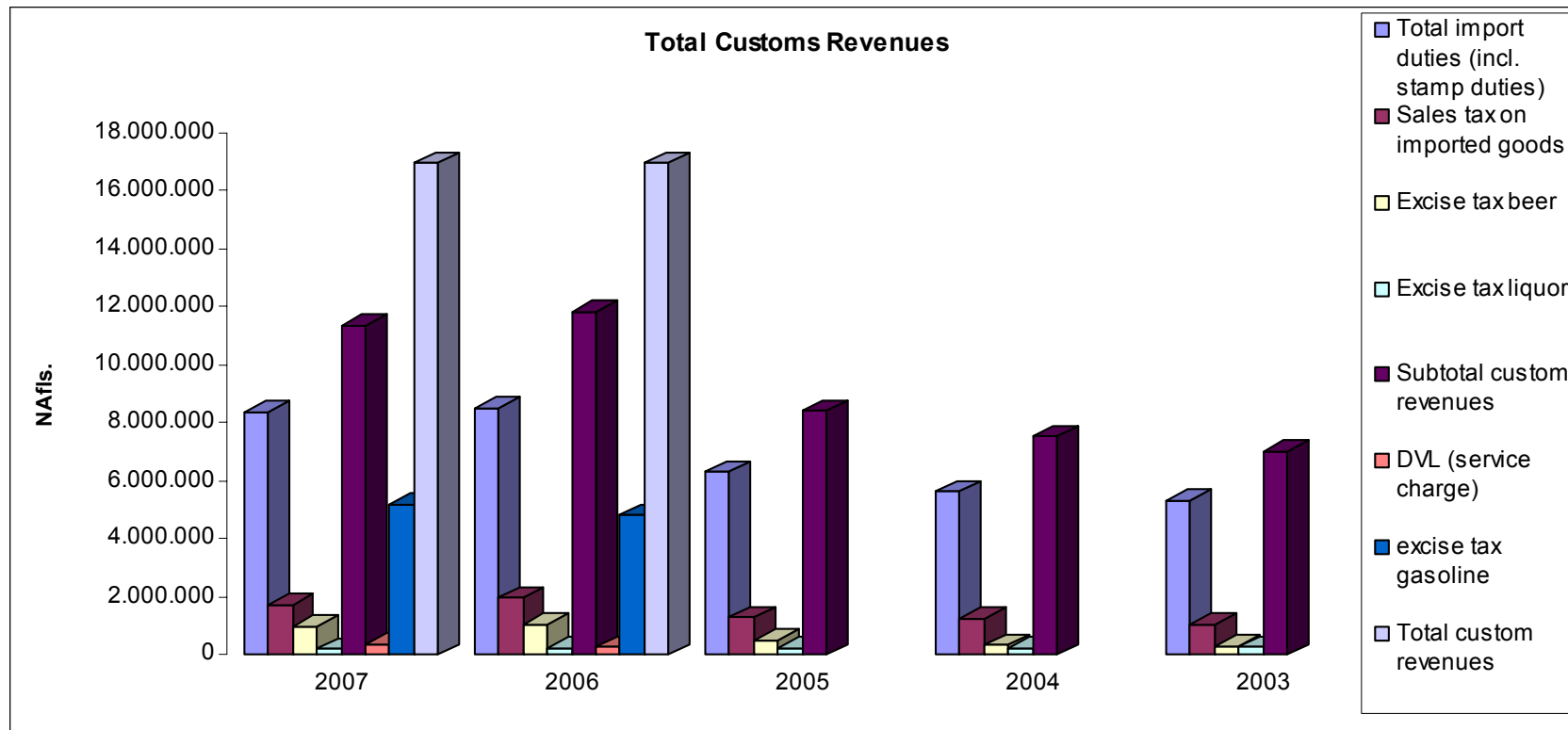
The value of the exported goods has remained stable, even though the quantity has rapidly decreased. The delivery to the Windward Islands has diminished to a minimum level, while the export to the USA has increased considerably. Another remarkable development is the significant decrease of the export to the Netherlands.

The trade balance is negative, due to the fact that much more goods are imported than exported. This is largely compensated by a positive service balance, due mainly to tourism.

## 5. CUSTOM DUTIES (source: Customs)

BONAIRE CUSTOMS

TOTAL CUSTOM REVENUES (in Nafis.)									
	2007	2006	2005	2004	2003	chg 07-06	chg 06-05	chg 05-04	chg 04-03
Total import duties (incl. stamp duties)	8.379.355	8.525.287	6.324.051	5.654.376	5.335.143	-2%	35%	12%	6%
Sales tax on imported goods	1.740.893	1.982.858	1.303.834	1.282.096	1.076.859	-12%	52%	2%	19%
Excise tax beer	1.013.203	1.070.170	520.598	342.708	331.831	-5%	106%	52%	3%
Excise tax liquor	239.843	266.524	261.480	245.200	281.769	-10%	2%	7%	-13%
<b>Subtotal custom revenues</b>	<b>11.373.294</b>	<b>11.844.839</b>	<b>8.409.963</b>	<b>7.524.380</b>	<b>7.025.602</b>	<b>-4%</b>	<b>41%</b>	<b>12%</b>	<b>7%</b>
DVL (service charge)	385.935	296.410				30%			
excise tax gasoline	5.201.749	4.817.507				8%			
<b>Total custom revenues</b>	<b>16.960.978</b>	<b>16.958.756</b>				<b>0%</b>			



## BONAIRE CUSTOM OFFICE: TOTAL REVENUES

After the sharp increase in 2006 of 41%, the custom revenues over 2007 show a stabilization: a slight decrease (-4%) excluding DVL (service charge) and excise tax on gasoline and 0% increase/decrease when DVL (service charge) and excise tax on gasoline are included.

The slight decrease, as described above, is in contrast with the higher value of imported goods, but in accordance with the amount (in kg) imported; the chapter Import/Export gives a global insight in these figures.

The increase of the revenues from excise tax on gasoline is in accordance with the higher prices of gasoline in 2007 compared to 2006: an average of 6.5% higher in 2006 than in 2007 based on the international increase in oil prices.

Prognoses: DEZA's forecasts a further stabilisation of the Custom Revenues for Bonaire in 2008.

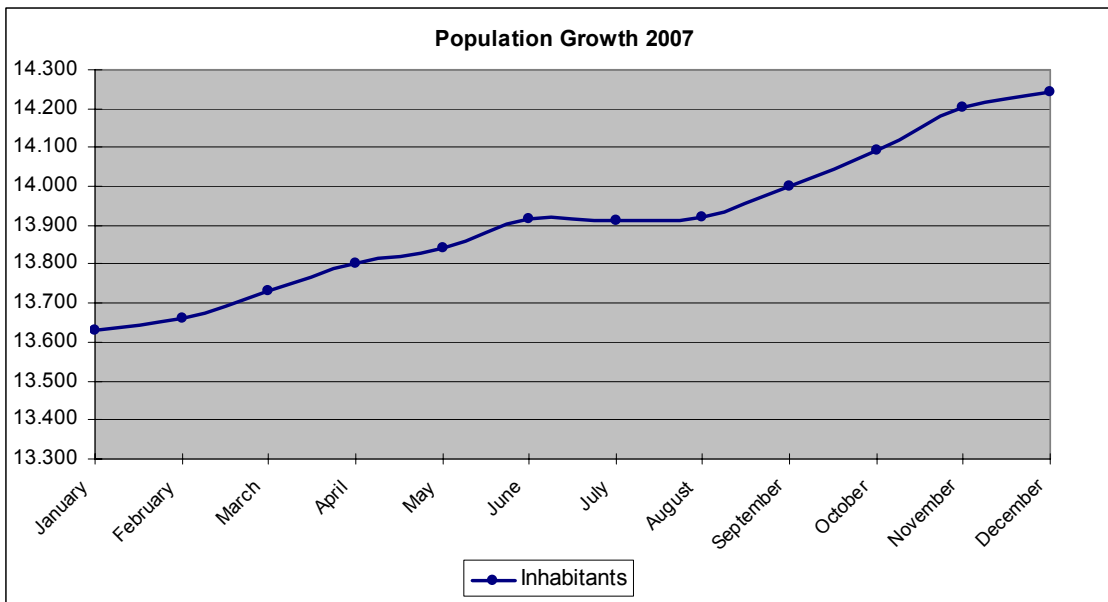
## 6. POPULATION (source: Registry and Census Office)

A. Population Growth 2006-2007

2006	Beginning	Births	Immigration	Deaths	Emigration	End	Growth
January	13.540	11	106	1	54	13.602	62
February	13.602	10	82	6	32	13.656	54
March	13.656	10	102	6	57	13.705	49
April	13.705	12	81	5	46	13.747	42
May	13.747	5	62	6	39	13.769	22
June	13.769	9	78	3	84	13.769	0
July	13.769	11	85	5	166	13.694	-75
August	13.694	11	122	3	81	13.743	49
September	13.743	9	93	4	46	13.795	52
October	13.795	8	109	2	60	13.850	55
November	13.850	13	111	4	35	13.935	85
December	13.935	14	98	1	40	14.006	71
<b>Total</b>	<b>13.540</b>	<b>123</b>	<b>1.129</b>	<b>46</b>	<b>740</b>	<b>14.006</b>	<b>466</b>

2007	Beginning	Births	Immigration	Deaths	Emigration	End	Growth
January	13.520	11	133	6	27	13.631	111
February	13.631	16	71	9	46	13.663	32
March	13.663	14	104	7	44	13.730	67
April	13.730	11	94	10	22	13.803	73
May	13.803	5	92	6	50	13.844	41
June	13.844	8	133	5	63	13.917	73
July	13.917	9	100	3	112	13.911	-6
August	13.911	8	106	6	98	13.921	10
September	13.921	17	105	2	42	13.999	78
October	13.999	17	126	4	47	14.091	92
November	14.091	14	153	8	46	14.204	113
December	14.204	12	86	11	48	14.243	39
<b>Total</b>	<b>13.520</b>	<b>142</b>	<b>1.303</b>	<b>77</b>	<b>645</b>	<b>14.243</b>	<b>723</b>

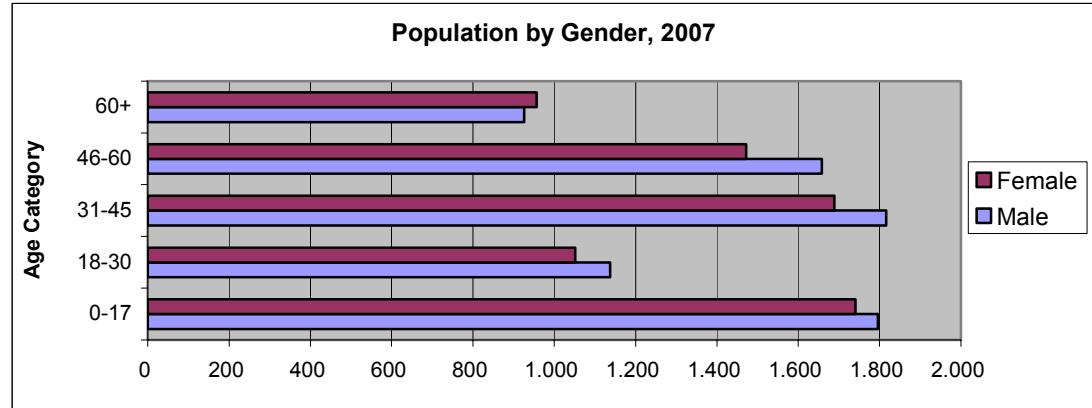
Population Growth 2006-2007 by Gender



	Men	Women	Total
<b>Preliminary Figures December 31, 2006</b>	7.138	6.865	14.006
<i>Administrative Adaptation</i>	247	236	486
<b>Revised Figures December 31, 2006</b>	6.891	6.629	13.520
<b>Births</b>	75	67	142
<b>Immigrants</b>	763	540	1.303
<b>Deaths</b>	-55	-22	-77
<b>Emigrants</b>	-341	-304	-645
<b>December 31, 2007</b>	<b>7.333</b>	<b>6.910</b>	<b>14.243</b>

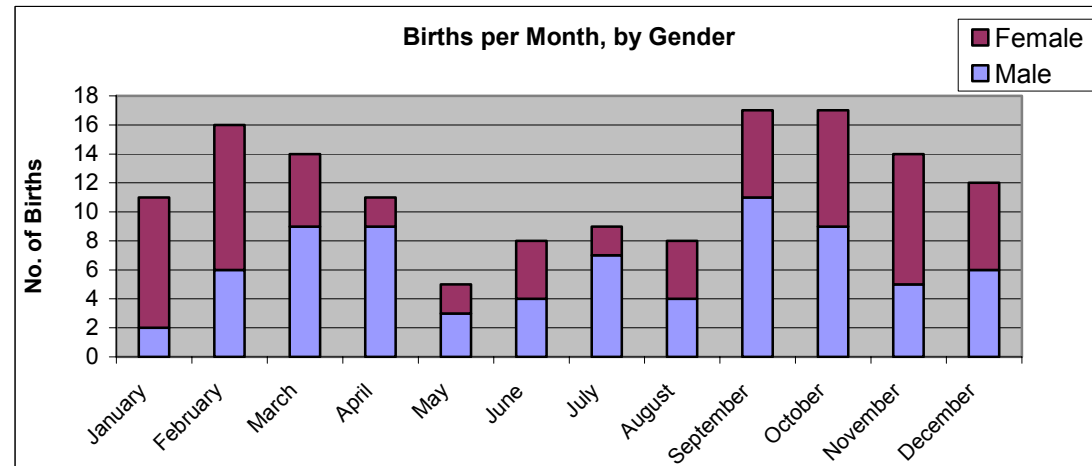
### B. Population by Age and Gender, 2007

Age	Male	Female	Total	Percentage
0-17	1.796	1.741	3.537	25%
18-30	1.137	1.051	2.188	15%
31-45	1.816	1.689	3.505	25%
46-60	1.658	1.472	3.130	22%
60+	926	957	1.883	13%
<b>Total</b>	<b>7.333</b>	<b>6.910</b>	<b>14.243</b>	
<b>Percentage</b>	<b>51%</b>	<b>49%</b>		



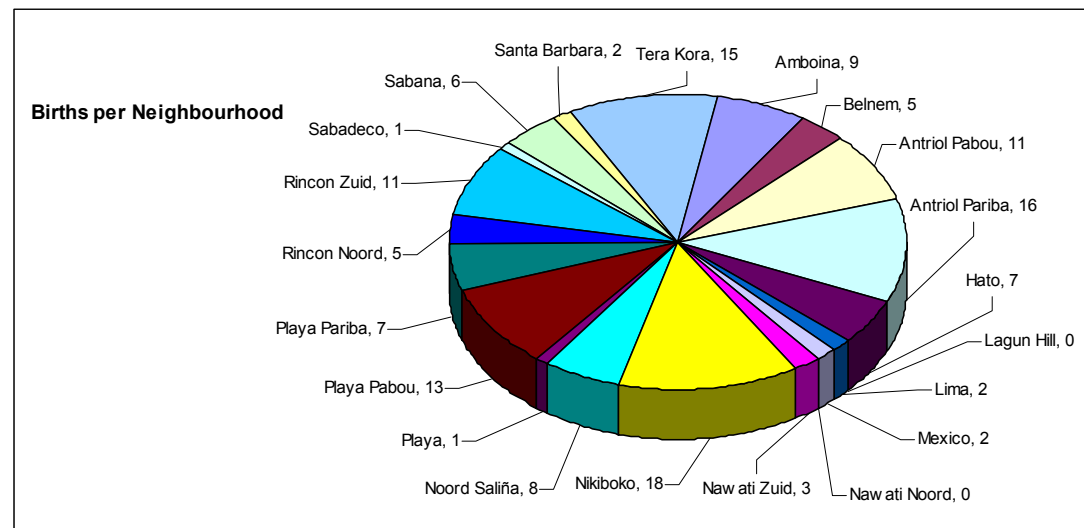
### C. Births per Month by Gender, 2007

	Male	Female	Total
January	2	9	11
February	6	10	16
March	9	5	14
April	9	2	11
May	3	2	5
June	4	4	8
July	7	2	9
August	4	4	8
September	11	6	17
October	9	8	17
November	5	9	14
December	6	6	12
<b>Percentage</b>	<b>53%</b>	<b>47%</b>	



## D. Births per Neighbourhood, 2007

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Percentage of Total Births
Amboina		2		2		1		1		1	1	1	9	6%
Belnem			1						1		1	2	5	4%
Antriol Pabou					1	1	1	1	1	3	2	1	11	8%
Antriol Pariba	1	2		1			2		3	4	2	1	16	11%
Hato		2	1					1	2		1		7	5%
Lagun Hill													0	0%
Lima		1				1							2	1%
Mexico							1					1	2	1%
Nawati Noord													0	0%
Nawati Zuid	1	1	1										3	2%
Nikiboko	1	3	3	1		3		1		1	2	3	18	13%
Noord Saliña			2		1	2	1		1		1		8	6%
Playa										1			1	1%
Playa Pabou	2	2	1	2	1			1	1	1	1	1	13	9%
Playa Pariba	1	1	2		1					2			7	5%
Rincon Noord		1					1		1	1		1	5	4%
Rincon Zuid	1	1	2				1	1	2	1	1	1	11	8%
Sabadeco	1												1	1%
Sabana	1						1		2		2		6	4%
Santa Barbara	1									1			2	1%
Tera Kora	1		1	5	1		1	2	3	1			15	11%
	11	16	14	11	5	8	9	8	17	17	14	12	142	

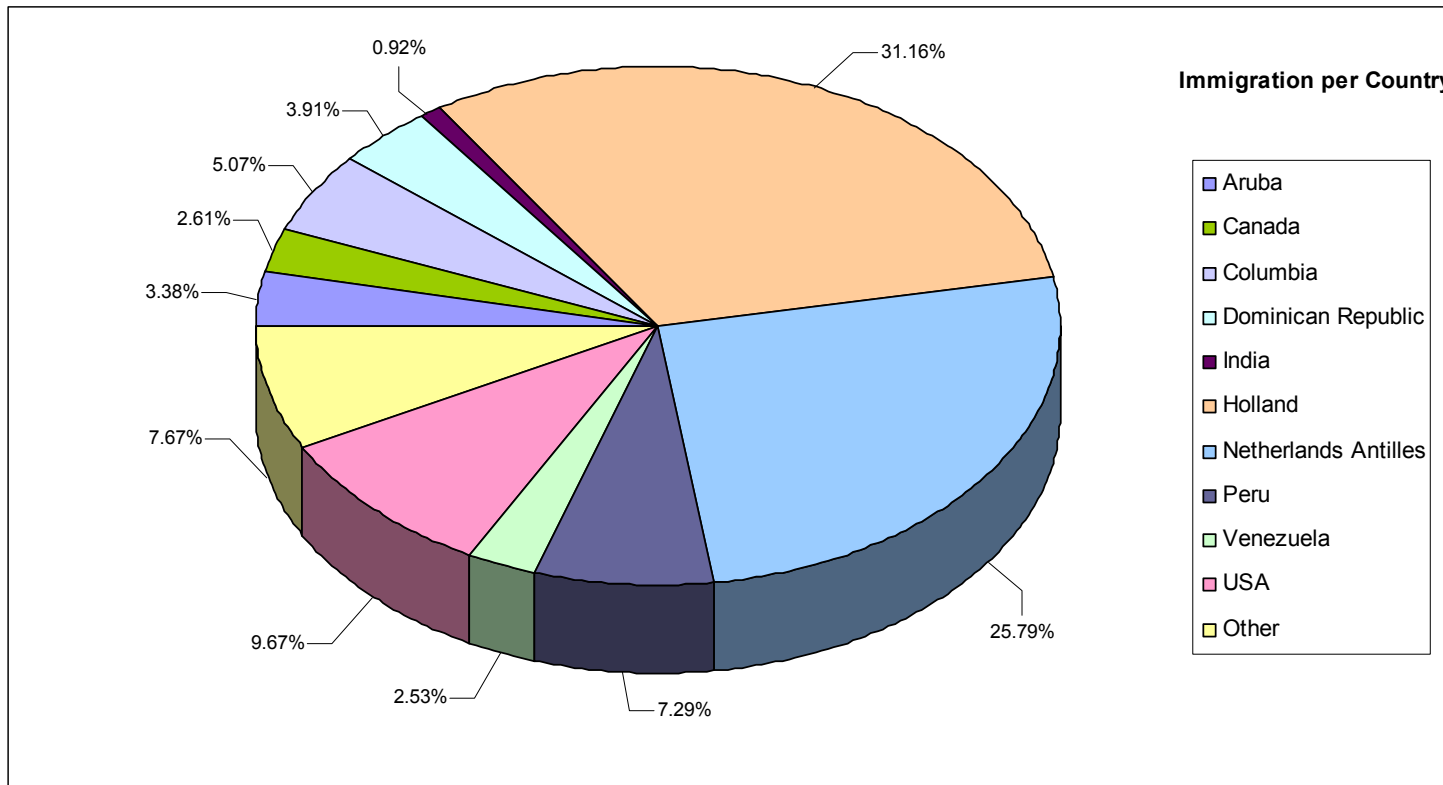


E. Immigration per Month, 2007

Country where Registered	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Total
Argentina											2	8	10
Aruba	3	1	2	4	5	6	4	3	6	6	4		44
Australia				3			1						4
Belgium							1				1		2
Brazil						1							1
Canada	1	5	3	2	1	1			1	5	13	2	34
Chile							1						1
China	1	1	1	2			3		1		1		10
Colombia	8	4	2	3	2	9	8	2	12	3	9	4	66
Cuba								3					3
Dominican Republic	5		2	5	6	12	4			1	5	11	51
Ecuador		1						3			2		6
France	1					2	1						4
Germany	2						2			1			5
Great Britain						1			2				3
Guyana					1				4	1			6
Haïti	2			1						2		1	6
India	1		2	1			1	3		4			12
Italy												2	2
Jamaica			2							1			3
Kenya				1									1
Lebanon					1			2					3
Mexico								1					1
Morocco								1					1
Netherlands	43	27	39	25	33	46	21	29	32	33	52	26	406
Netherlands Antilles	45	18	28	26	19	28	35	40	30	30	26	11	336
Nigeria	1					2							3
Peru	7	4	3	4	12	12	5	4	10	16	12	6	95
Portugal						2						1	3
Spain	1	1	1		1				1	2	1		8
Suriname			2				1	1	1	2	1	1	9
Switzerland							2						2
Trinidad and Tobago		1											1
United Arab Emirates				2									2
United States of America	8	7	16	15	10	4	10	10	2	13	22	9	126
Venezuela	4	1	1		1	7		4	3	6	2	4	33
<b>Monthly Total</b>	<b>133</b>	<b>71</b>	<b>104</b>	<b>94</b>	<b>92</b>	<b>133</b>	<b>100</b>	<b>106</b>	<b>105</b>	<b>126</b>	<b>153</b>	<b>86</b>	<b>1.303</b>

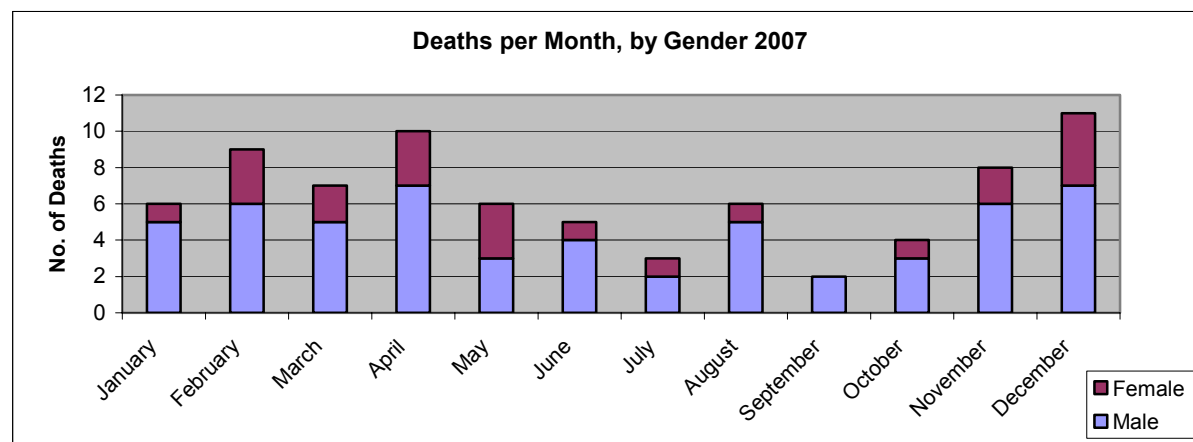
F. Immigration – Top 10 Countries, 2007

Country	Total	Percentage
Aruba	44	3.38%
Canada	34	2.61%
Columbia	66	5.07%
Dominican Republic	51	3.91%
India	12	0.92%
Holland	406	31.16%
Netherlands Antilles	336	25.79%
Peru	95	7.29%
Venezuela	33	2.53%
USA	126	9.67%
Other	100	7.67%



G. Deaths by Gender per Month, 2007

2007	Male	Female	Total
January	5	1	6
February	6	3	9
March	5	2	7
April	7	3	10
May	3	3	6
June	4	1	5
July	2	1	3
August	5	1	6
September	2		2
October	3	1	4
November	6	2	8
December	7	4	11
	55	22	77

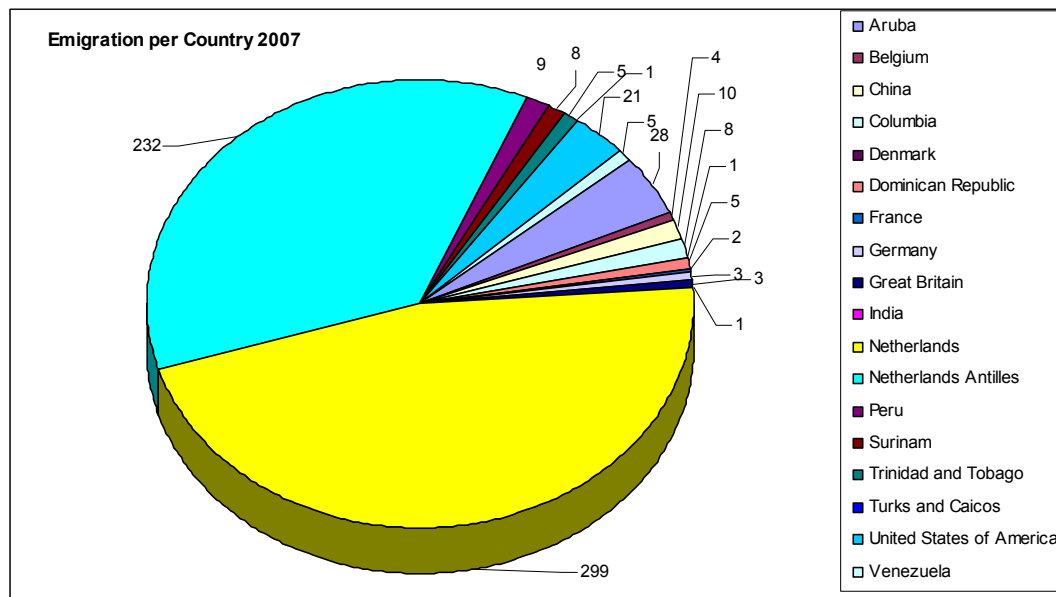


H. Deaths by Neighbourhood per Month, 2007

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Amboina						1	1					1	3
Belnem			1										1
Antriol Pabou						1		1			2	2	6
Antriol Pariba		1	2								1		4
Hato											1		1
Lagun Hill		1											1
Lima		1											1
Mexico													0
Nawati Noord													0
Nawati Zuid					2								2
Nikiboko	2		1	1				1		4		1	10
Noord Saliña	1			1				1			1	2	6
Playa	2	2	1	2	3	1		2			1	2	16
Playa Pabou			1	2		1			1			2	7
Playa Pariba		1		2			1				1		5
Rincon Noord		2	1	1								1	5
Rincon Zuid								1			1		2
Sabadeco						1							1
Sabana							1						1
Santa Barbara		1							1				2
Tera Kora	1			1	1								3
													77

I. Emigration per Month, 2007

Emigration to:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Percentage
Aruba	1	1	1	1	4	1	3	6	2	2	3	3	28	4.34%
Belgium	3										1		4	0.62%
China		2			7					1			10	1.55%
Columbia		2	1				2				1	2	8	1.24%
Denmark						1							1	0.16%
Dominican Republic			1	1			1	1	1				5	0.78%
France		1	1										2	0.31%
Germany		2									1		3	0.47%
Great Britain			1			2							3	0.47%
India										1			1	0.16%
Netherlands	5	9	16	10	23	35	46	47	27	24	24	33	299	46.36%
Netherlands Antilles	16	19	16	9	10	15	57	40	6	18	16	10	232	35.97%
Peru		1	2		1	4		1					9	1.40%
Surinam							2		6				8	1.24%
Trinidad and Tobago			5										5	0.78%
Turks and Caicos								1					1	0.16%
United States of America	2	8		1	3	5		2					21	3.26%
Venezuela		1			2		1			1			5	0.78%
<b>Total per month</b>	<b>27</b>	<b>46</b>	<b>44</b>	<b>22</b>	<b>50</b>	<b>63</b>	<b>112</b>	<b>98</b>	<b>42</b>	<b>47</b>	<b>46</b>	<b>48</b>	<b>645</b>	<b>100%</b>



## 7. ECONOMIC AND LABOUR AFFAIRS (source: DEZA)

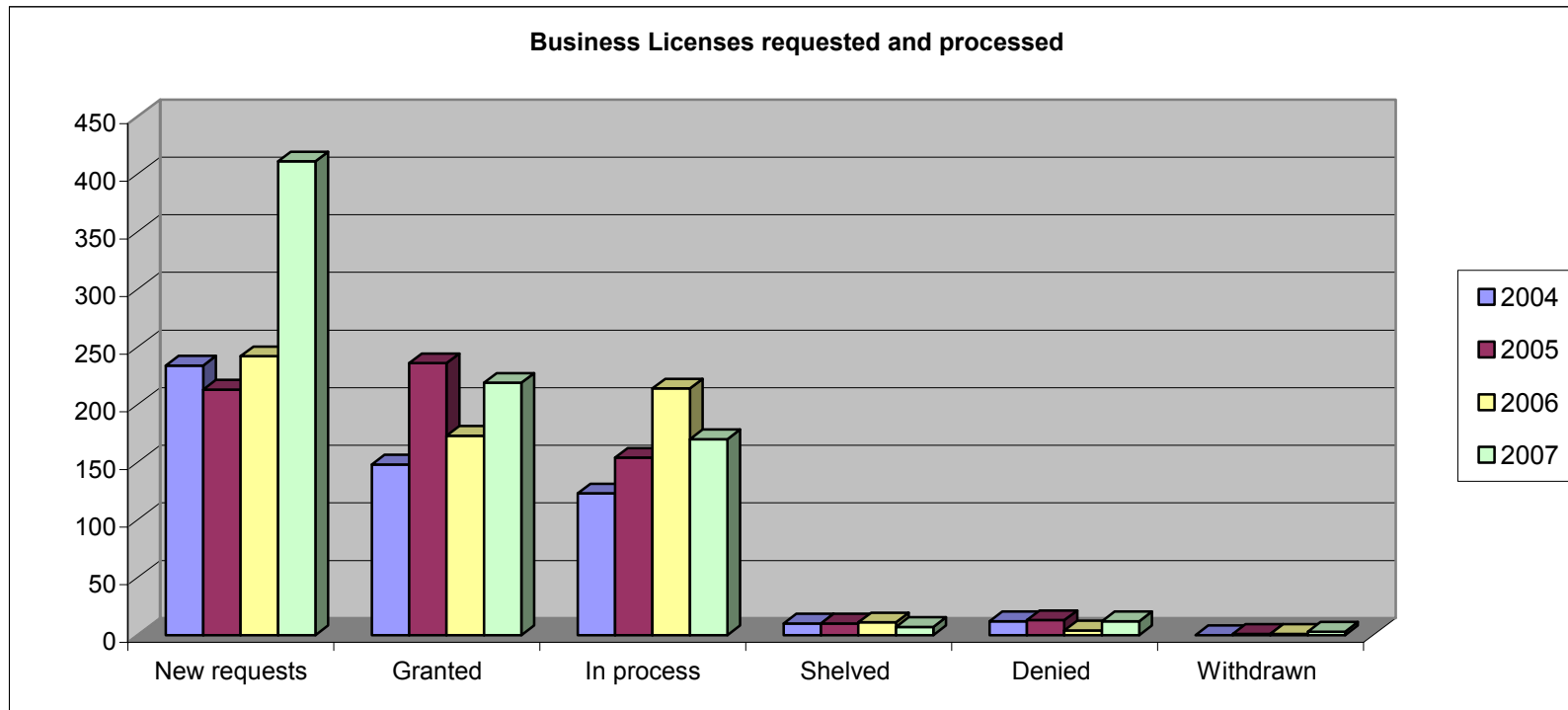
A. LICENSES AND PERMITS

a. Business Licenses Requested and Processed

	2004	2005	2006	2007	2004/2005 Change	2005/2006 Change	2006/2007 Change
<b>New requests</b>	<b>234</b>	<b>213</b>	<b>242</b>	<b>411</b>	-21	29	169
<b>Granted</b>	148	236	173	219	88	-63	46
<b>In process</b>	123	154	214	170	31	60	-44
<b>Shelved</b>	10	10	11	7	0	1	-4
<b>Denied</b>	12	13	4	12	1	-9	8
<b>Withdrawn</b>	0	1	1	3	1	0	2

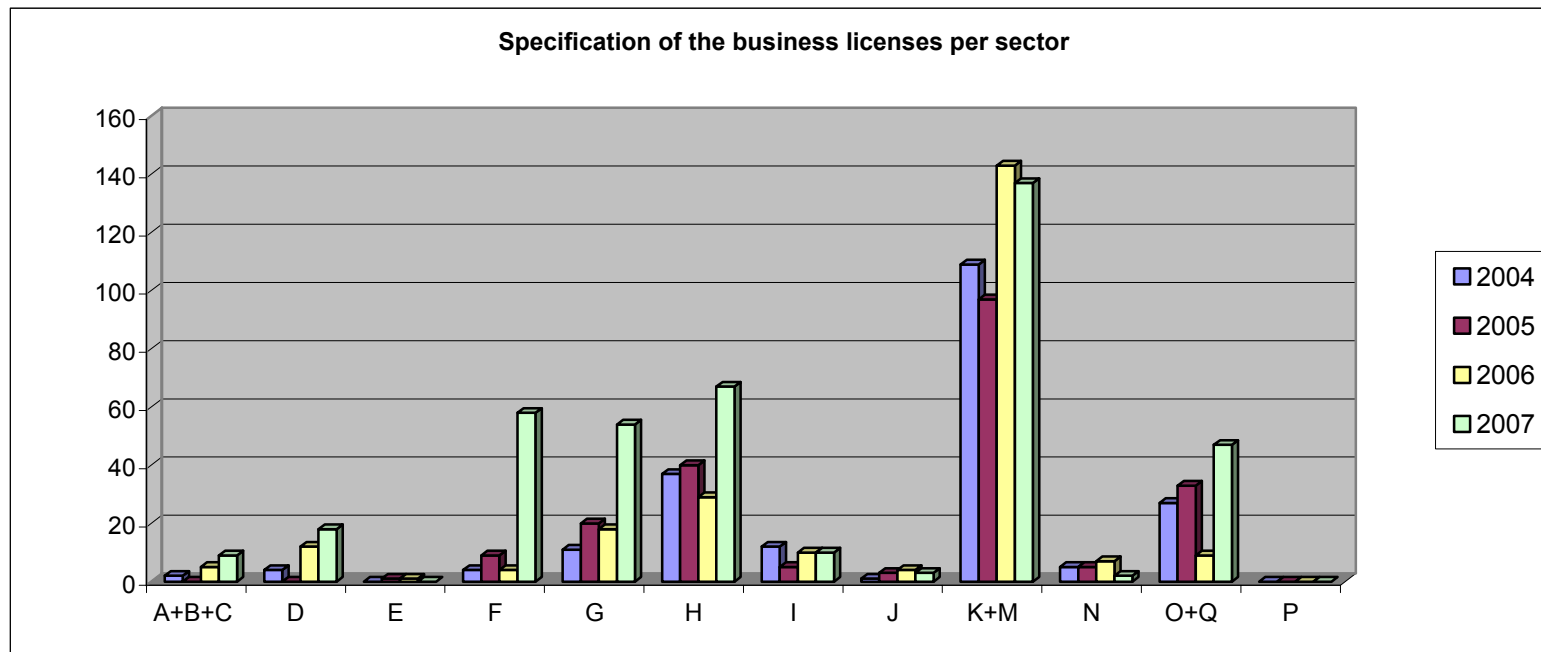
Breakdown of New Requests	2007
Change of Address	22
Change of Name	6
Change of Objective	22
Change of Legal Body	33
Branch	12
Withdrawal	0
One-man business	49
New Business Licenses	267
<b>Total</b>	<b>411</b>

2006\*: the requests processed, in process, and denied, include requests of previous years.



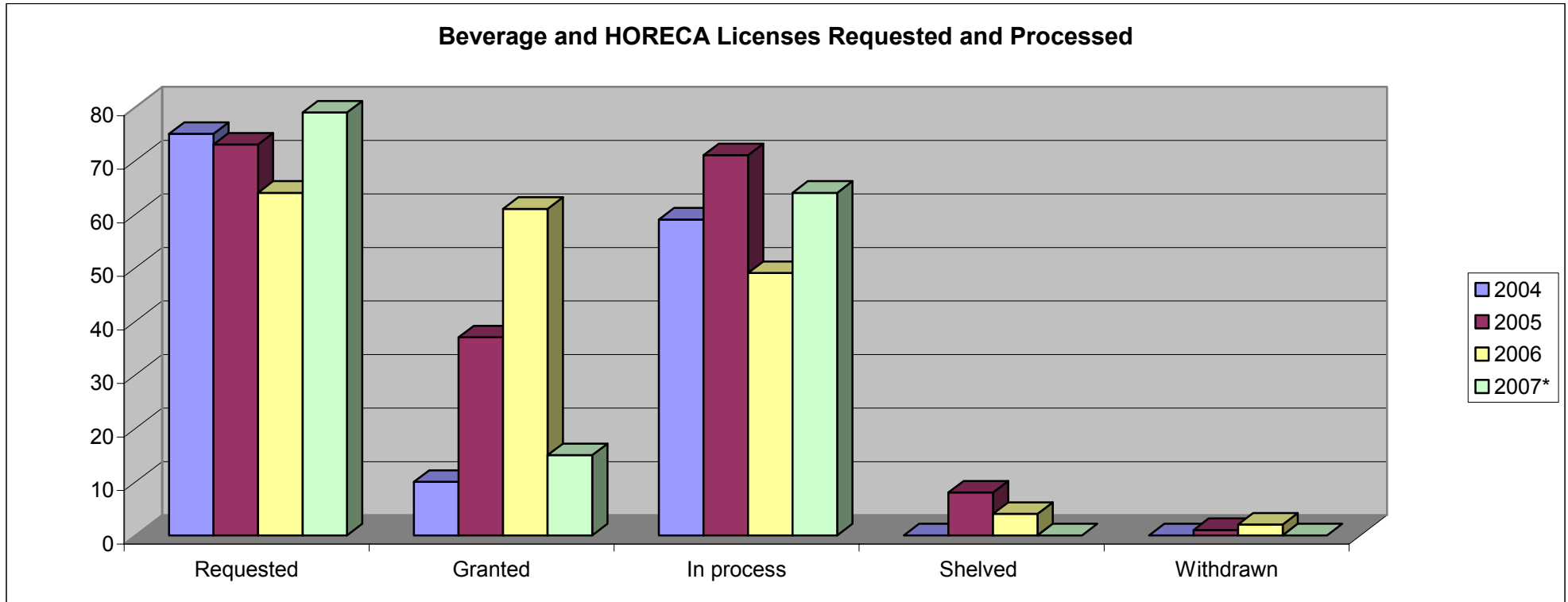
b. Specification of the New Business Licenses Requested per Sector

Sector		2004	2005	2006	2007	2004/2005 Change	2005/2006 Change	2006/2007 Change
<b>A+B+C</b>		2	1	5	9	-1	4	4
<b>D</b>	<b>Manufacturing</b>	4	2	12	18	-2	10	6
<b>E</b>	<b>Public utilities: electricity, gaz and water</b>	0	1	1	0	1	0	-1
<b>F</b>	<b>Construction</b>	4	11	4	58	7	-7	54
<b>G</b>	<b>Wholesale and retail trade</b>	11	23	18	54	12	-5	36
<b>H</b>	<b>Hotels and restaurants</b>	37	41	29	67	4	-12	38
<b>I</b>	<b>Transport, storage and communication</b>	12	5	10	16	-7	5	6
<b>J</b>	<b>Finance</b>	1	3	4	3	2	1	-1
<b>K+M</b>	<b>Real estate, business services and education</b>	109	113	143	137	4	30	-6
<b>N</b>	<b>Healthcare and social work</b>	5	5	7	2	0	2	-5
<b>O+Q</b>	<b>Other services, social and personal services, extra-territorial organizations</b>	27	8	9	47	-19	1	38
<b>P</b>	<b>Households with domestic personnel</b>	0	0	0	0	0	0	0
	<b>Total</b>	<b>212</b>	<b>213</b>	<b>242</b>	<b>411</b>	<b>1</b>	<b>29</b>	<b>169</b>



c. Beverage & HORECA Licenses Requested and Processed

	2004	2005	2006	2007*	2004/2005 Change	2005/2006 Change	2006/2007 Change
<b>Requested</b>	75	73	64	79	-2	-9	19
<b>Granted</b>	10	37	61	15	27	24	-46
<b>In process</b>	59	71	49	64	12	-22	15
<b>Shelved</b>	0	8	4	0	8	-4	-4
<b>Withdrawn</b>	0	1	2	0	1	1	-2

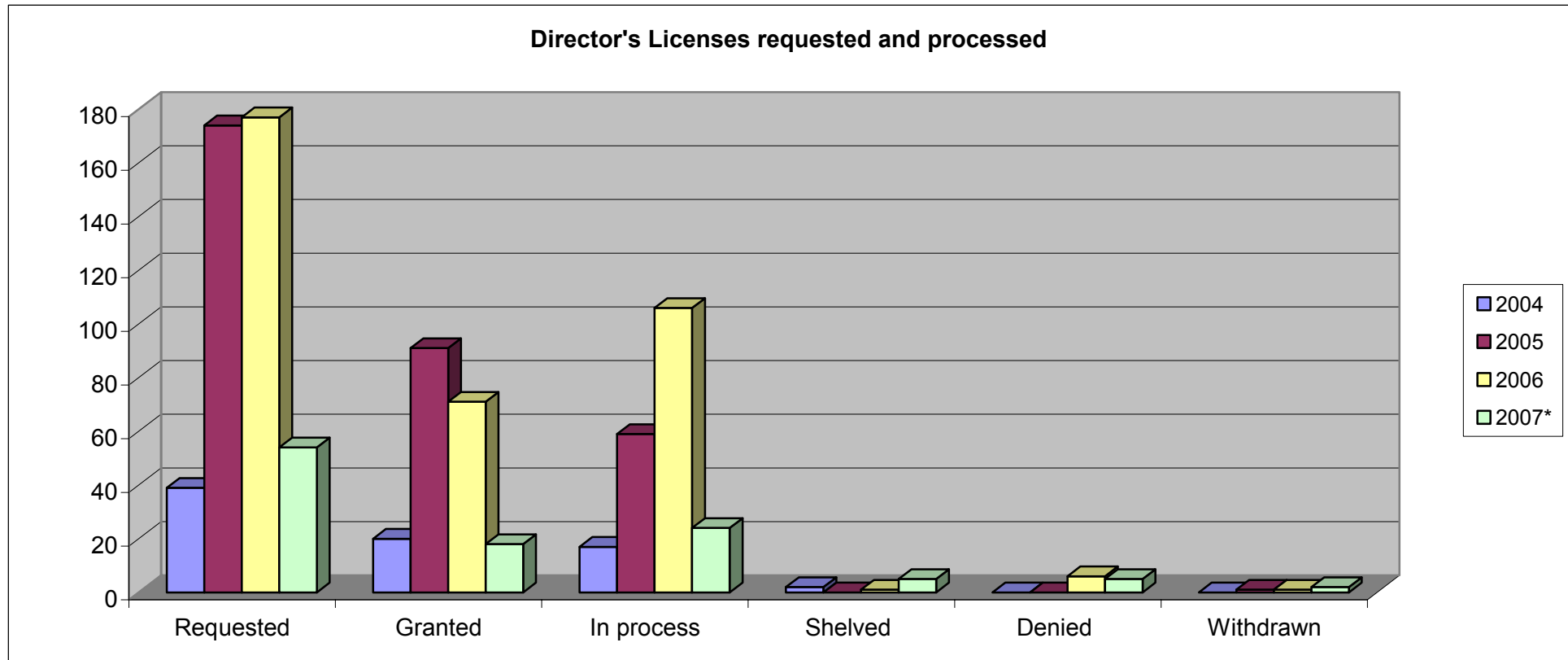


Beverage and HORECA Licenses per Type of Request

Bar	Rest.	Music	Dance	Beer	Snack	Domino	Billard	Liquor	Wholes.	Take-out	Icehouse	Apartm.	Hotel	Accom.	Withdr.	Exten.	Total
21	21	11	7	2	7	1	1	17	1	3	1	5	9	4	2	3	116

d. Director's Licenses Requested and Processed

	2004	2005	2006	2007*	2004/2005 Change	2005/2006 Change	2006/2007 Change
<b>Requested</b>	<b>39</b>	<b>174</b>	<b>177</b>	<b>54</b>	135	3	-123
<b>Granted</b>	20	91	71	18	71	-20	-53
<b>In process</b>	17	59	106	24	42	47	-82
<b>Shelved</b>	2	0	1	5	-2	1	4
<b>Denied</b>	0	0	6	5	0	6	-1
<b>Withdrawn</b>	0	1	1	2	1	0	1



## **LICENSES AND PERMITS**

### **Business Licenses**

In 2007 there were 70% more license requests than in 2006. This is very encouraging, with an increase of 14% compared to the previous year. This extreme growth indicates that more businesses confidence to operate on Bonaire.

In 2007 there were more licenses processed as extra efforts were made to handle the backlog from previous years. This extra effort could not be implemented in 2006 due to limited personnel capacity within the department, which explains the increase in processed requests in 2007 (26% more compared with 2006), and the decrease of requests still in process at the end of 2007 (-21% compared to 2006).

Of the 411 business licenses requested in 2007, 267 (65%) are for new businesses, 12% concern on one-man businesses, 15% change of legal body, and the remaining (8%) were for other reasons.

The majority of business licenses (137, or 33%) were granted in the sector of "business services," which represents maintenance service companies, plumbing, cleaning, electricity, handyman services and other. The HORECA sector, one of Bonaire's tourism-pillars, is traditionally an important sector in which many business licenses are granted: 67 licenses (16%) were granted 2007. This sector also indicates an increase of business license requests an increase of HORECA establishments. The moratorium on Chinese restaurants still exists.

Compared to previous years, the wholesale and retail trade is increasing. Analysis of the figures from 2004 until 2007 shows the sector has never noticed such a positive result than it has in 2007. This sector represents supermarkets and any type of retail business.

### **Beverage and HORECA licenses**

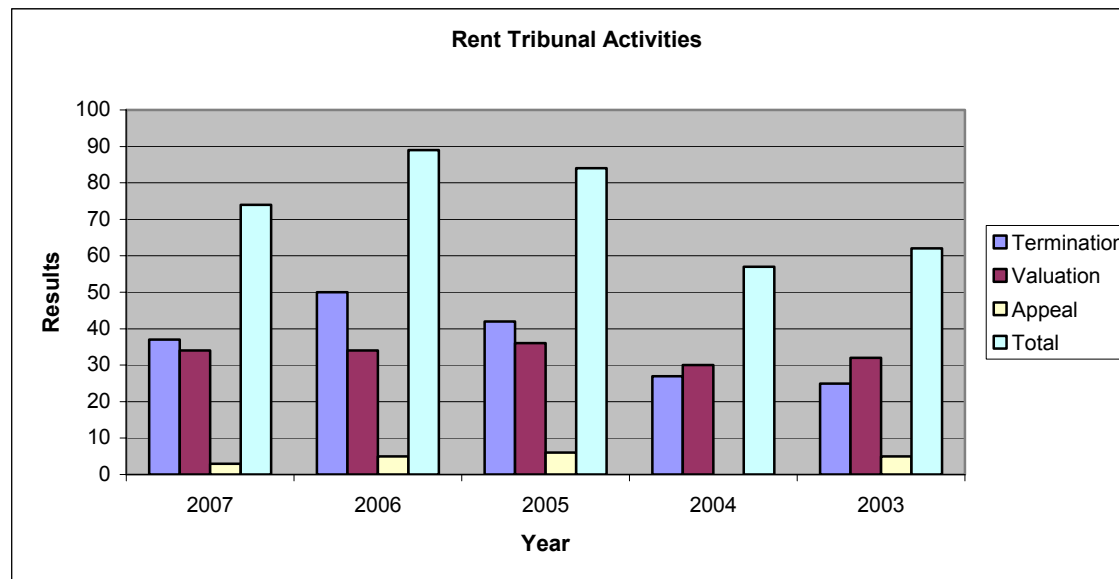
The number of requests for Beverage and HORECA licenses has increased compared to 2006. Comparing the last 3 years, there was never been so many requests made as there were in 2007. In total, there were 79 requests for Beverage and HORECA licenses, which is an increase of 23% compared to 2006. The 79 applications for a Beverage and HORECA license in 2007 represent in fact 12 different combinations of HORECA licenses, of which the majority concerns: bars and restaurants each 26%, liquor stores (21%) and hotel (11%). The system of the granting of permits depends upon the advice and input of several government departments, including the police.

### **Director's licenses**

Since 2005, director's licenses are being registered separately. Prior to 2005 they were included in the business license requests. Director's licenses were only registered when applied for separately, for example in the case of a new director or change of director. Therefore, only the figures over the last 3 years can be compared with each other. In 2005 there were 174 requests for director's licenses. In 2006 177, while 2007 noticed a decrease of 123, which is 70%.

## B. RENT TRIBUNAL

Results	2007	2006	2005	2004	2003	Change 2007/2006	% Change 2007/2006	Change 2006/2005	% Change 2006/2005	Change 2005/2004	% Change 2005/2004	Change 2004/2003	% Change 2004/2003
Termination	37	50	42	27	25	-13	-26%	8	19%	15	56%	2	8%
Valuation	34	34	36	30	32	0	0%	-2	-6%	6	20%	-2	-6%
Appeal	3	5	6	0	5	-2	-40%	-1	-17%	6	-	-5	-100%
<b>Total</b>	<b>74</b>	<b>89</b>	<b>84</b>	<b>57</b>	<b>62</b>	<b>-15</b>	<b>-17%</b>	<b>5</b>	<b>6%</b>	<b>27</b>	<b>47%</b>	<b>-5</b>	<b>-8%</b>



## RENT TRIBUNAL BONAIRE

In 2007 the Rent Tribunal Bonaire was only operational for 10 months. At the end of October the board was dismantled and because of this reorganisation the rest of the year the activities of the rent tribunal were on a zero level. So from this perspective it can be reasoned that over a twelve months period the figures over 2007 would have been 20% higher, that is at the same level of 2006. The prognosis for 2008 depends among other things on the awareness in the community of the existence, activities, tasks and results of the rent tribunal. Having been in an inactive state for a while (from November 2007 till April 2008, so for 6 months) and still not having a full board, it's safe to say that the rent commission is not yet operating on full force. Therefore, DEZA's prognosis is that the amount of cases that will be handled in 2008 won't be higher than the level of 2006.

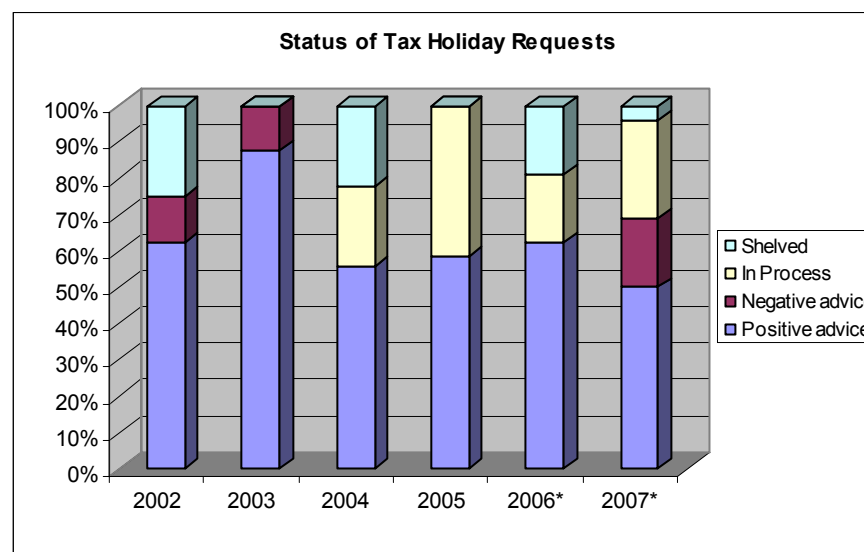
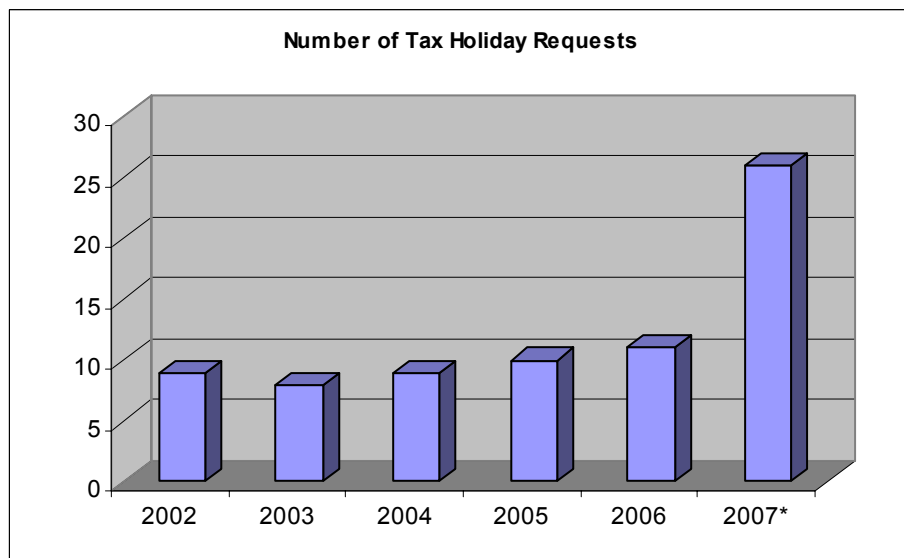
However, if the cases which were "on hold" in 2007 are not resolved, the number for 2008 will increase.

### C. TAX HOLIDAY

#### Tax Holidays Requested and Processed

	2002	2003	2004	2005	2006*	2007*
Number of Requests	9	8	9	10	11	26
Positive advice	5	7	5	7	10	13
Negative advice	2	1	0	0	0	5
In Process	0	0	2	5	3	7
Shelved	2	0	2	0	3	1

2007\*: the requests processed, in process, and shelved, include requests of previous years.



### TAX HOLIDAY

2007 saw a record number of petitions for tax holiday - 26 in total - which was 15 more than in 2006, and is further evidence of Bonaire's booming economy. Petitions made in 2007 were primarily in the tourism sector and for land development. Also important to note is that the large majority of these petitions were for new businesses with new projects coming to the island.

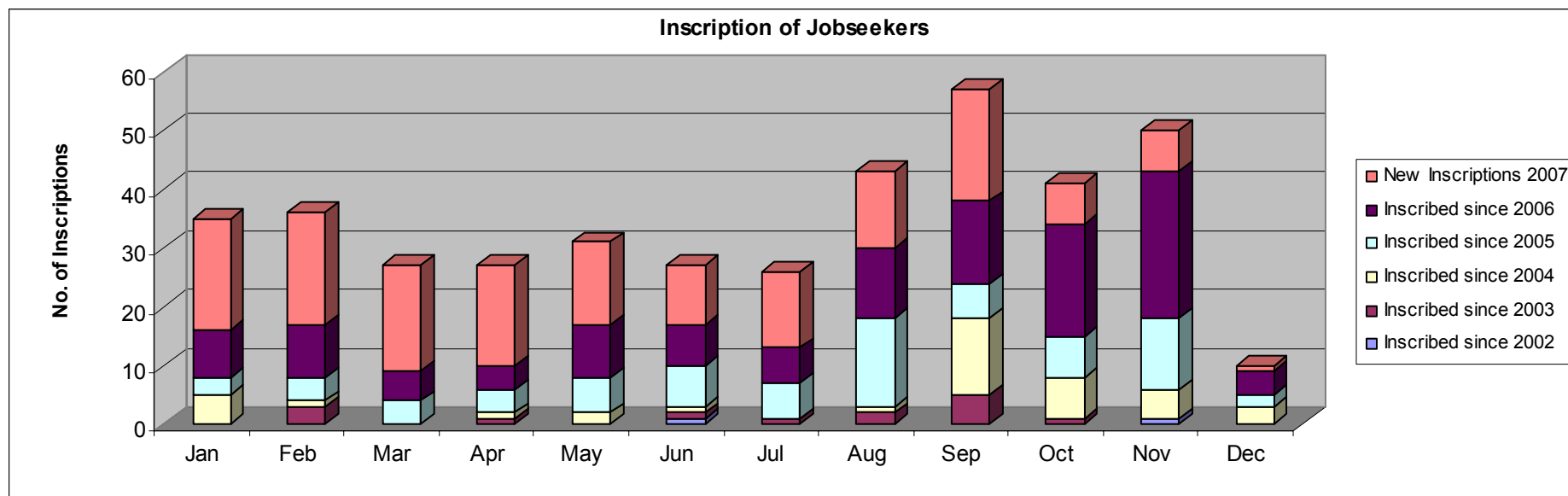
Of the total petitions handled in 2007, 11 received a positive advice, 17 are in process, none were shelved, and there were none which received a negative advice. Frequently, petitions are lacking complete information, or project developers from abroad must come to the island in order to present their project to the committee which takes time and in turn delays the committee's advice.

The remaining petitions not handled in 2007 were handled in 2008.

## D. LABOUR AFFAIRS

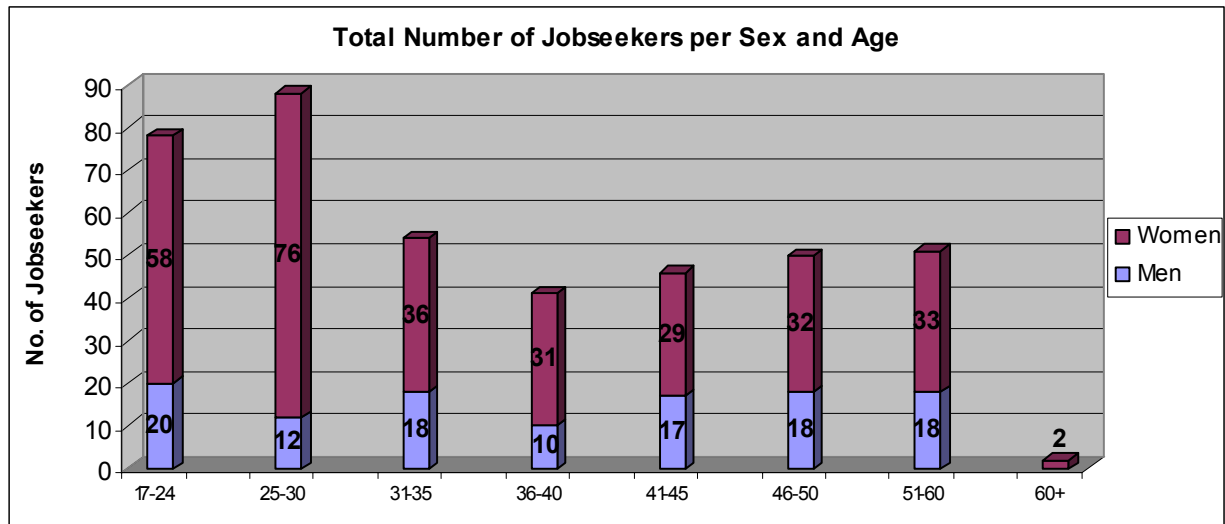
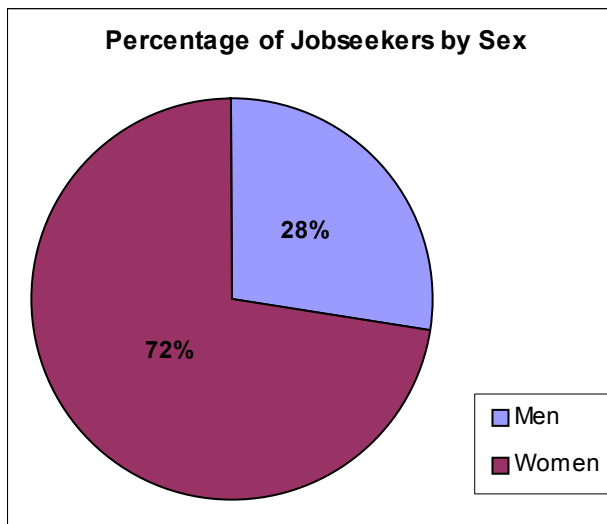
### a. Registration of Jobseeker Inscriptions

	Inscribed since 2002	Inscribed since 2003	Inscribed since 2004	Inscribed since 2005	Inscribed since 2006	New Inscriptions 2007	Total number of job seekers
Jan			5	3	8	19	35
Feb		3	1	4	9	19	36
Mar				4	5	18	27
Apr		1	1	4	4	17	27
May			2	6	9	14	31
Jun	1	1	1	7	7	10	27
Jul		1		6	6	13	26
Aug		2	1	15	12	13	43
Sep		5	13	6	14	19	57
Oct		1	7	7	19	7	41
Nov	1		5	12	25	7	50
Dec			3	2	4	1	10
<b>Total</b>	<b>2</b>	<b>14</b>	<b>39</b>	<b>76</b>	<b>122</b>	<b>157</b>	<b>410</b>



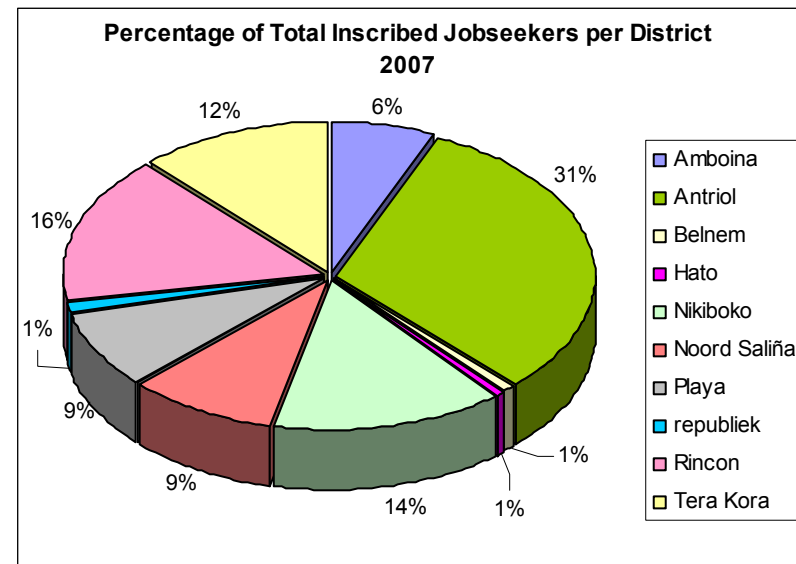
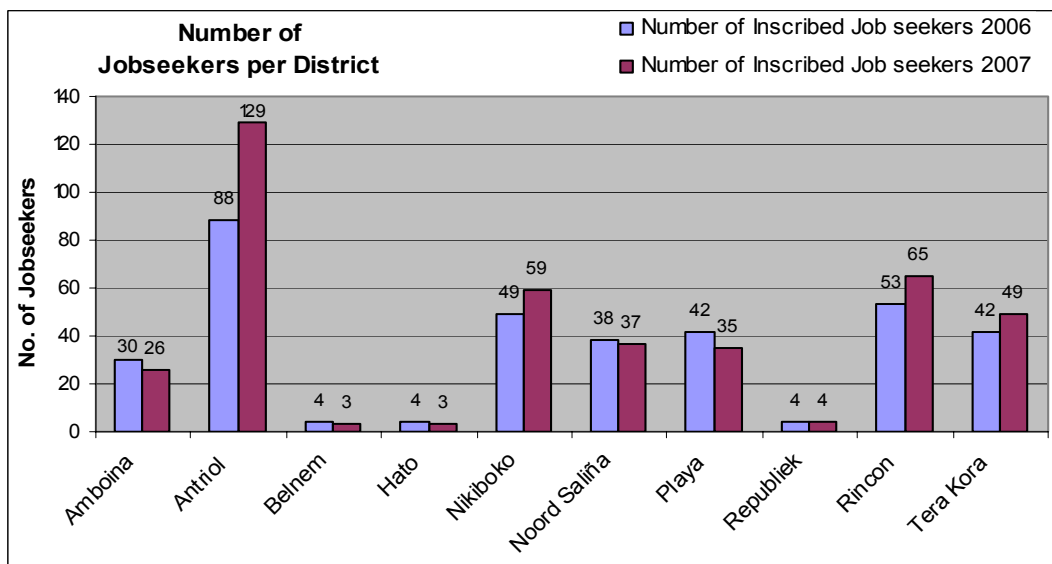
b. Total number of Jobseekers per Age and Gender

Age Group	Women 2006	Men 2006	Women 2007	Men 2007	Total 2006	Total 2007
17-24	68	21	58	20	89	78
25-30	47	15	76	12	62	88
31-35	26	13	36	18	39	54
36-40	30	15	31	10	45	41
41-45	28	12	29	17	40	46
46-50	25	16	32	18	41	50
51-60	19	17	33	18	36	51
60+	0	2	2	0	2	2
<b>Total</b>	<b>243</b>	<b>111</b>	<b>297</b>	<b>113</b>	<b>354</b>	<b>410</b>



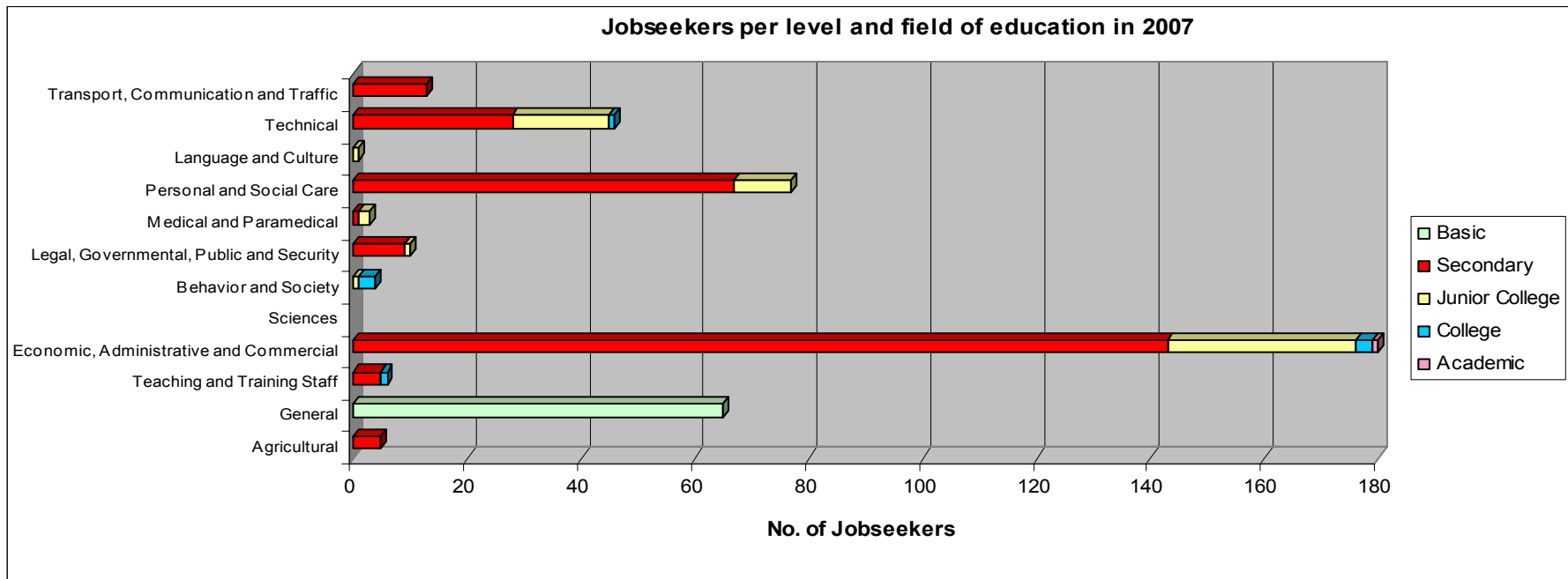
c. Jobseekers per District

DISTRICT	Active Population	Number of Incribed Job seekers 2006	Number of Incribed Job seekers 2007	Percentage of Total Incribed Job seekers per District	Percentage of Active Population
Amboina	494	30	26	6.3%	5.3%
Antriol	2.116	88	129	31.5%	6.1%
Belnem	406	4	3	0.7%	0.7%
Hato	404	4	3	0.7%	0.7%
Nikiboko	1.736	49	59	14.4%	3.4%
Noord Saliña	724	38	37	9.0%	5.1%
Playa	1.312	42	35	8.5%	2.7%
Republiek	149	4	4	1.0%	2.7%
Rincon	790	53	65	15.9%	8.2%
Tera Kora	692	42	49	12.0%	7.1%
<b>Total</b>	<b>9.233</b>	<b>354</b>	<b>410</b>	<b>100%</b>	
<b>% of active population</b>		<b>3.8%</b>	<b>4.4%</b>		



d. Jobseekers per Level and Field of Education

Field of Education	Basic	Secondary	Junior College	College	Academic	Total 2007	Total 2006
General	65					65	56
Teaching and Training Staff		5		1		6	5
Economic, Administrative and Commercial		143	33	3	1	180	151
Sciences						0	0
Behavior and Society			1	3		4	5
Legal, Governmental, Public and Security		9	1			10	5
Medical and Paramedical		1	2			3	5
Personal and Social Care		67	10			77	58
Language and Culture			1			1	-
Technical		28	17	1		46	49
Transport, Communication and Traffic		13				13	12
Agricultural						-	8
<b>Total</b>	<b>65</b>	<b>271</b>	<b>65</b>	<b>8</b>	<b>1</b>	<b>410</b>	<b>354</b>
percentage	15.85%	66.10%	15.85%	1.95%	0.24%	100%	



e. Reasons for Inscription

Reasons for Inscription	Number of Inscribed Jobseekers	Employed	Unemployed	Placed by DEZA	Obtained employment through own initiative	Total number of people who obtained employment
Adapted work due to physical disability	3		3	0		0
Conclusion of FORMA course	4	1	3	0		0
Dismissal after labour dispute	1		1	0		0
Dismissal after placement	2	2		2	2	4
Dismissal after placement	2		2	1		1
Dismissal during probationary period	4	1	3	0	1	1
Dutch passport	1		1	0		0
End of contract	26	10	16	6	5	11
End of rehabilitation	1		1	1		1
Flex worker	49	19	30	2	7	9
Foreigner living with partner of Dutch Nationality	2		2	1		1
FORMA training duty candidate	9	2	7	0		0
Immediate dismissal	1		1	0		0
Imminent Unemployment	6	5	1	2	1	3
Liquidation of business	9	4	5	2	4	6
Liquidation of own company	3	1	2	0	1	1
Long term unemployment	74	16	58	11	9	20
Migrating from Aruba	2	2		1	1	2
Migrating from Curacao	9	3	6	2	2	4
Migration from Holland	1		1	0		0
Mutual termination of employment	1		1	0	1	1
Part time student workers	1		1	0		0
Part time worker	21	21		0	3	3
Reduction of personnel	2	1	1	0	1	1
Rehabilitation	4	2	2	1		1
Reintegration into work force	4		4	2		2
Relocation of company	1	1		0	1	1
Repatriation	25	13	12	7	4	11
Resignation	47	25	22	14	8	22
School dropout	4	1	3	0	1	1
Seeking other work	85	76	9	7	12	19
Take-over of a company	1	1		1		1
Termination of employment requiring termination permit	2		2	0		0
Unjustified dismissal	3	1	2	2		2
<b>Total</b>	<b>410</b>	<b>208</b>	<b>202</b>	<b>65</b>	<b>64</b>	<b>129</b>

f. Registered Vacancies per Level and Field of Education

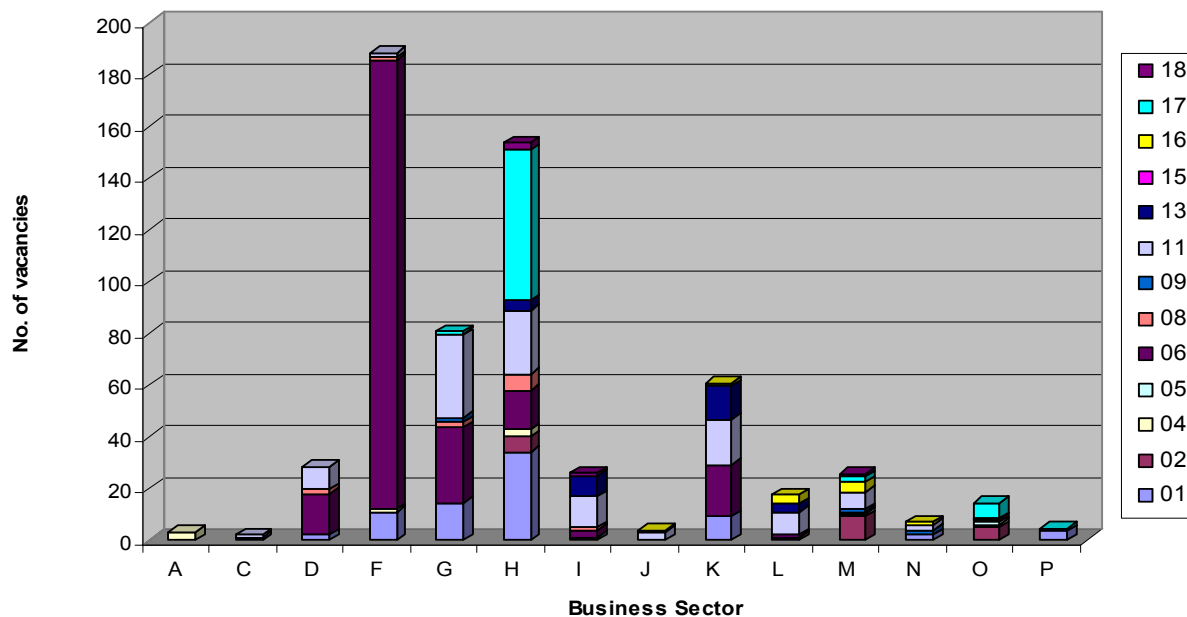
2007	code	Elementary	Secondary	Junior College	College	Academic	Vacancy Registration	Percentage
General	01	78					78	16.5%
Teaching and Training Staff	02		4	7	10		21	4.4%
Agriculture	04		7	1			8	1.7%
Science	05				1	1	2	0.4%
Technical	06		209	47	4		260	55.0%
Transport, Communication and Traffic	08		11	1			12	2.6%
Medical and Paramedical	09			3	2		5	1.1%
Economic, Administrative and Commercial	11		67	42	9	1	119	25.1%
Legal, Governmental, Public and Security	13		24	1	1	2	28	5.9%
Language and Culture	15			1			1	0.1%
Behaviour and Society	16			4	6		11	2.2%
Personal and Social Care	17		44	23		1	68	14.4%
Management	18				5		5	1.1%
<b>Total Registrations</b>		<b>61.00</b>	<b>248.00</b>	<b>119.00</b>	<b>39.00</b>	<b>5.00</b>	<b>472.00</b>	<b>130.6%</b>
<b>Fulltimers</b>		<b>77.94</b>	<b>365.54</b>	<b>129.85</b>	<b>37.98</b>	<b>5.00</b>	<b>616.32</b>	
<b>Percentage fte</b>		<b>12.6%</b>	<b>59.3%</b>	<b>21.1%</b>	<b>6.2%</b>	<b>0.8%</b>	<b>100%</b>	



g. Number of Vacancies registered per Occupational Group and Business Sector

2007		01	02	04	05	06	08	09	11	13	15	16	17	18	Total
Agriculture, Cattle and Fishery	A			3.00											3.00
Mining and quarrying	C	1.00							1.00						2.00
Manufacturing	D	2.00				16.00	1.56		9.00						28.56
Construction	F	11.00		1.00		173.50	1.00		2.00						188.50
Wholesale and retail trade	G	14.57				29.00	2.00	2.00	31.60		0.50		1.00		80.67
Hotels and Restaurants	H	33.88	6.00	3.00		15.00	6.50		24.35	4.00			58.03	3.00	153.76
Transport, storage and communication	I	1.00				3.00	1.00		12.00	8.00				1.00	26.00
Financial Institutions	J								3.00			1.00			4.00
Real estate and business services	K	9.00				20.00			17.75	13.00		1.00			60.75
Public government departments and social security	L		1.00			1.00			9.00	3.00		3.58			17.58
Education	M		9.00		1.00	1.00		1.00	6.50			4.00	2.00	1.00	25.50
Healthcare and social work	N	2.00						2.00	2.00			1.00			7.00
Environmental, cultural recreation, and other services	O		5.00	1.00	1.00	1.00			0.50				6.00		14.50
Households with domestic personnel	P	3.50											1.00		4.50
<b>Total</b>		<b>78.0</b>	<b>21.0</b>	<b>8.0</b>	<b>2.0</b>	<b>259.5</b>	<b>12.1</b>	<b>5.0</b>	<b>118.7</b>	<b>28.0</b>	<b>0.5</b>	<b>10.6</b>	<b>68.0</b>	<b>5.0</b>	<b>616.32</b>

Registered vacancies per Occupational Group and Business Sector



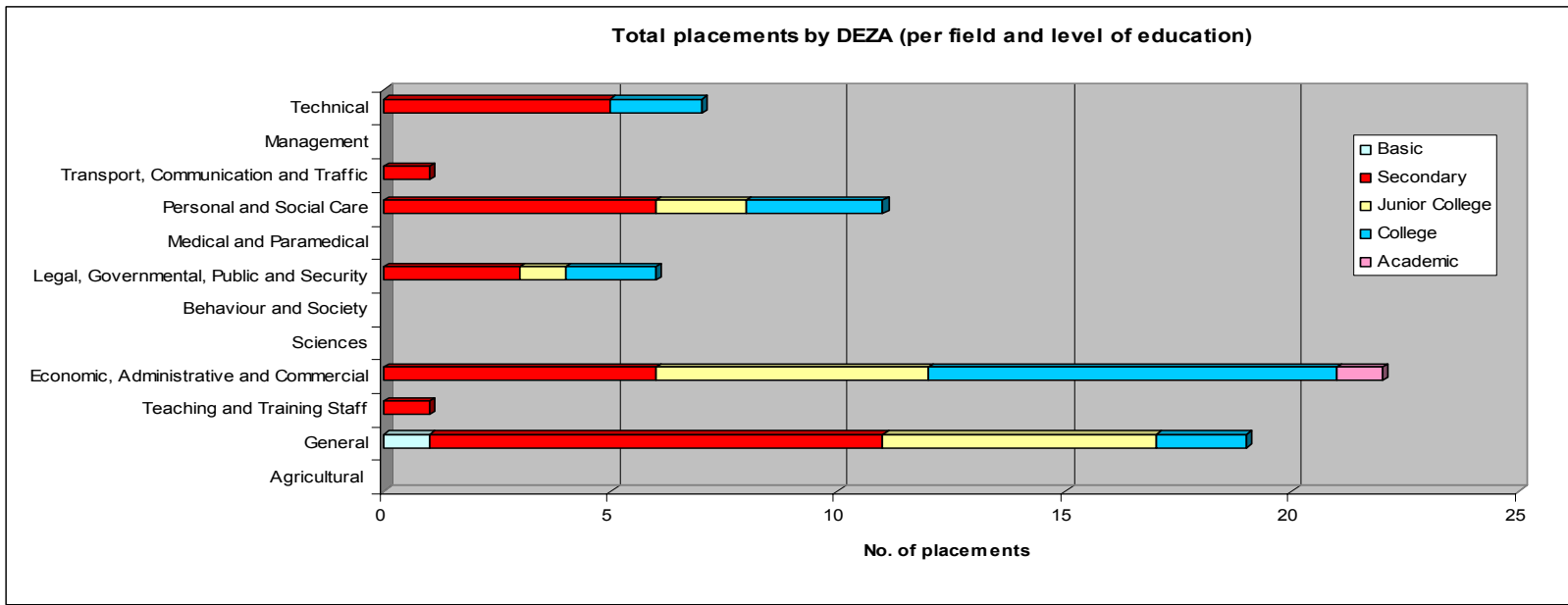
- 01 - General (helper: garden, cleaning, storeroom, kitchen)
- 02 - Teachers and Staff
- 04 - Agricultural/farming
- 05 - Sciences
- 06 - Technical (construction)
- 08 - Transportation
- 09 - Medical and Paramedical
- 11 - Economic, Administrative and Commercial
- 13 - Legal advisor, Administrative, Public order and Security
- 15 - Language and Culture
- 16 - Behaviour and Society
- 17 - Personal and Social care
- 18 - Management

- A - Agriculture, Cattle and Fishery
- C - Mining and Quarrying
- D - Manufacturing
- F - Construction
- G - Wholesale and Retail Trade
- H - Hotels and Restaurants
- I - Transport, Storage, and Communication
- J - Financial Institutions
- K - Real estate and Business services
- L - Public government departments & Social security
- M - Education
- N - Healthcare and social work
- O - Environmental, cultural recreation and other services
- P - Households with domestic personnel

h. Total placements by DEZA per Level and Field of Education

	Basic	Secondary	Junior College	College	Academic	Total
Agricultural						-
General	1	10	6	2		19
Teaching and Training Staff		1				1
Economic, Administrative and Commercial		6	6	9	1	22
Sciences						-
Behaviour and Society						-
Legal, Governmental, Public and Security		3	1	2		6
Medical and Paramedical						-
Personal and Social Care		6	2	3		11
Transport, Communication and Traffic		1				1
Management						-
Technical		5		2		7
<b>Total</b>	<b>1</b>	<b>32</b>	<b>15</b>	<b>18</b>	<b>1</b>	<b>67</b>
<b>Percentage</b>	<b>1.49%</b>	<b>47.76%</b>	<b>22.39%</b>	<b>26.87%</b>	<b>1.49%</b>	<b>100.00%</b>

	2006	2007
Total job seekers inscribed	354	410
Total DEZA placements	64	67
Percentage placed	18.1%	16.3%



## LABOUR AFFAIRS

### JOBSEEKERS

DEZA registered 56 more jobseekers in 2007 than 2006, an accomplishment DEZA is pleased with when taking into account the greatest obstacle to jobseeker registration is considered to be the general lack of awareness within the Bonairean community that DEZA performs this service. Strict implementation of the requirement for those seeking welfare to register themselves with DEZA as jobseekers has contributed to this increase. The most frequent reason for jobseekers to inscribe themselves, however, is not necessarily related to unemployment, but rather an interest in acquiring improved employment.

September 2007 observed the highest number of job seeker inscriptions, as is the trend when compared to previous year's inscriptions. Those who have completed their schooling or have decided not to continue, those with school-age children unable to find adequate childcare, those who have decided to re-immigrate to Bonaire, and jobseekers in general tend to inscribe in September. Also keeping in trend with previous years, December 2007 had the lowest amount of jobseeker inscriptions.

There has been a dramatic increase in the number of jobseekers between the ages of 51-60, up from 36 in 2006 to 51 in 2007, an increase of 42%. Interestingly, unique to this age category, male and female jobseeker numbers are virtually equivalent. Reasons for this increase include inability of the jobseeker to obtain employment on their own, limited skills (due to lack of experience), and increased cost of living/ supplementary income. Particularly for female jobseekers in this age group, earlier traditional domestic roles within the household have led to a lack in job skills and the inability to find suitable employment.

Jobseekers falling under the 17-24 and 25-35 age categories are generally seeking better employment, and are not necessarily unemployed. Women comprise nearly 75% of jobseekers, a trend not necessarily new, though the disproportional amount of female job seekers compared with male jobseekers from previous years is growing – up 17% overall in 2007. In particular, there were nearly three times more women than men aged 17-24 registered as jobseekers in 2007. The major contributing factor is the continuous issue of lack of adequate childcare- particularly during irregular hours -where the majority of job vacancies are. High availability and ease of acquiring employment in the construction sector for males has also contributed to the decrease in male jobseekers aged 17-24 and 25-35. In 2007, only 12 males aged 25-35 registered as jobseekers compared to 76 female jobseekers in the same age category.

The highest proportion of jobseekers -per active population- are those living in Rincon where lack of adequate, punctual, and in particular affordable public transportation is cited as the main obstacle in securing and maintaining employment. In general, the majority of jobseekers are from the district of Antriol, which has the highest proportional population. Belnem, Hato, and Republiek jobseekers remain quite low as these districts are made up of mostly working-class residents with higher education and more work experience.

The majority of jobseekers are those with a secondary education, comprising 66% of the total. Among all levels of education, the majority of jobseekers -43.9%- are educated in the Economic, Administrative and Commercial fields.

Keeping in trend with 2006, main reasons for inscription in 2007 are as follows:

1. Seeking other work (21%) – those looking to advance their employment situation.
2. Long-term unemployed (18%) – those who have been unemployed for longer than one year.
3. Flex workers (12%) – those without permanent employment (on-call or fill-in employees).
4. Resignation (11%) – those who are unhappy with the employment situation, for reasons such as insufficient salary, unpleasant working conditions, and lack of proper childcare, especially during evening and weekend hours.
5. End of contract (6%) – employees not hired as permanent staff.
6. Repatriation (6%) – Bonaireans which have moved back to the island.
7. Part-time workers (5%) – those looking for extra hours to earn supplemental income, or are searching for full-time employment.

## VACANCIES

Vacancies are registered in the following manner, and considered to be “full time” per category:

Office hours	=	40.0 hours per week
Retail hours	=	45.0 hours per week
HORECA hours	=	48.0 hours per week

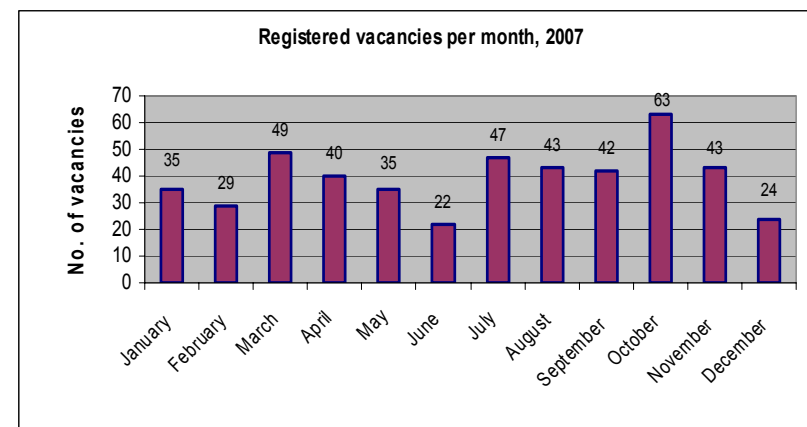
In 2007, D.E.Z.A registered a total of 616 full-time vacancies. The highest number of vacancies can be found in the Technical field (260, or 55%), however, the majority of those employed are working as helpers rather than independently. Vacancies requiring workers with a secondary education are highest (59%), due to the majority of vacancies being in the construction sector. Even so, there is a lack of available workers holding technical diplomas in this field. The Economic, Administrative, and Commercial field is second-highest in vacancies with 119, or 25%. Most of these vacancies are for positions such as Front Office Clerk, Store Clerk, and other functions generally relating to the Tourism and HORECA sectors. Vacancies in the fields of General, Personal & Social Care, and Legal, Governmental, Public & Security were 78 (16%) 68 (14%), and 28 (6%) respectively.

The number of job placements performed by D.E.Z.A increased slightly in 2007, up from 64 in 2006 to 67 in 2007. However, when taking into account the increase in registration of jobseekers in 2007, overall percentage of placements decreased by 2%, down from 18% to 16%. The main obstacle in placing jobseekers in 2007 is due to a lack of adequate childcare. As the majority of jobseekers in 2007 are women and the majority of vacancies they are qualified to fill are in the HORECA sector, proper childcare is of greatest importance; if jobseekers are unable to find proper childcare they will remain unemployed. In addition, those who are classified as long-term unemployed are difficult to place and do not easily retain employment.

The number of registered vacancies peaked in October of 2007, with a total of 63 registrations. June was the lowest month for vacancies, with only 22 being registered. These figures keep in trend with previous years; summer months usually register fewer vacancies as it is low season in the Tourism and HORECA sectors, coinciding with the vacation period. Fall months generally register more vacancies as people are coming back from holiday and the Tourism and HORECA sectors are preparing for the upcoming high season. December shows the second-lowest month for vacancies, as traditionally vacancies have already been filled in advance of the high season.

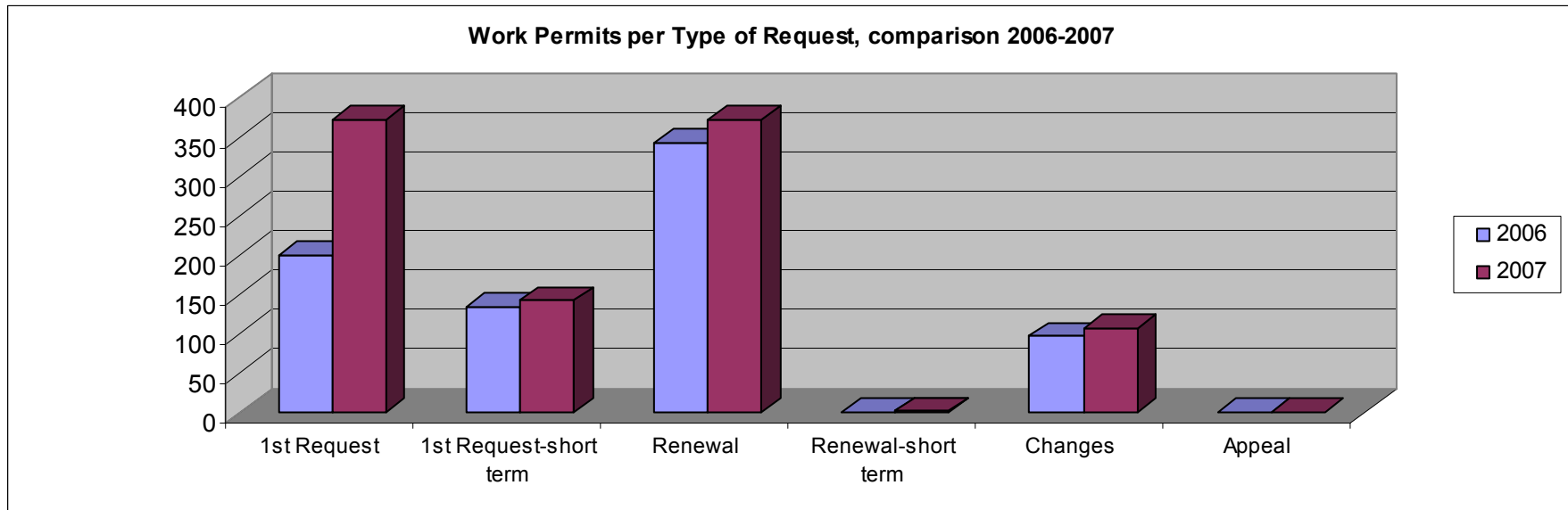
### Vacancies per month, years 2005-2007

	2005		2006		2007	
	Registrations	fte	Registrations	fte	Registrations	fte
January	23	27.0	23	25.5	35	42.85
February	26	28.0	24	33.0	29	54.60
March	21	24.0	37	61.1	49	56.88
April	47	48.0	23	27.8	40	49.23
May	34	44.0	42	60.4	35	44.00
June	29	35.0	15	21.0	22	30.00
July	20	20.5	33	51.0	47	53.78
August	18	19.4	18	18.5	43	63.50
September	18	19.0	19	20.4	42	55.00
October	22	29.0	31	34.7	63	82.60
November	19	20.5	38	43.7	43	57.00
December	8	9.0	44	73.7	24	26.88
<b>Total</b>	<b>285</b>	<b>323.4</b>	<b>347</b>	<b>470.6</b>	<b>472</b>	<b>616.3</b>

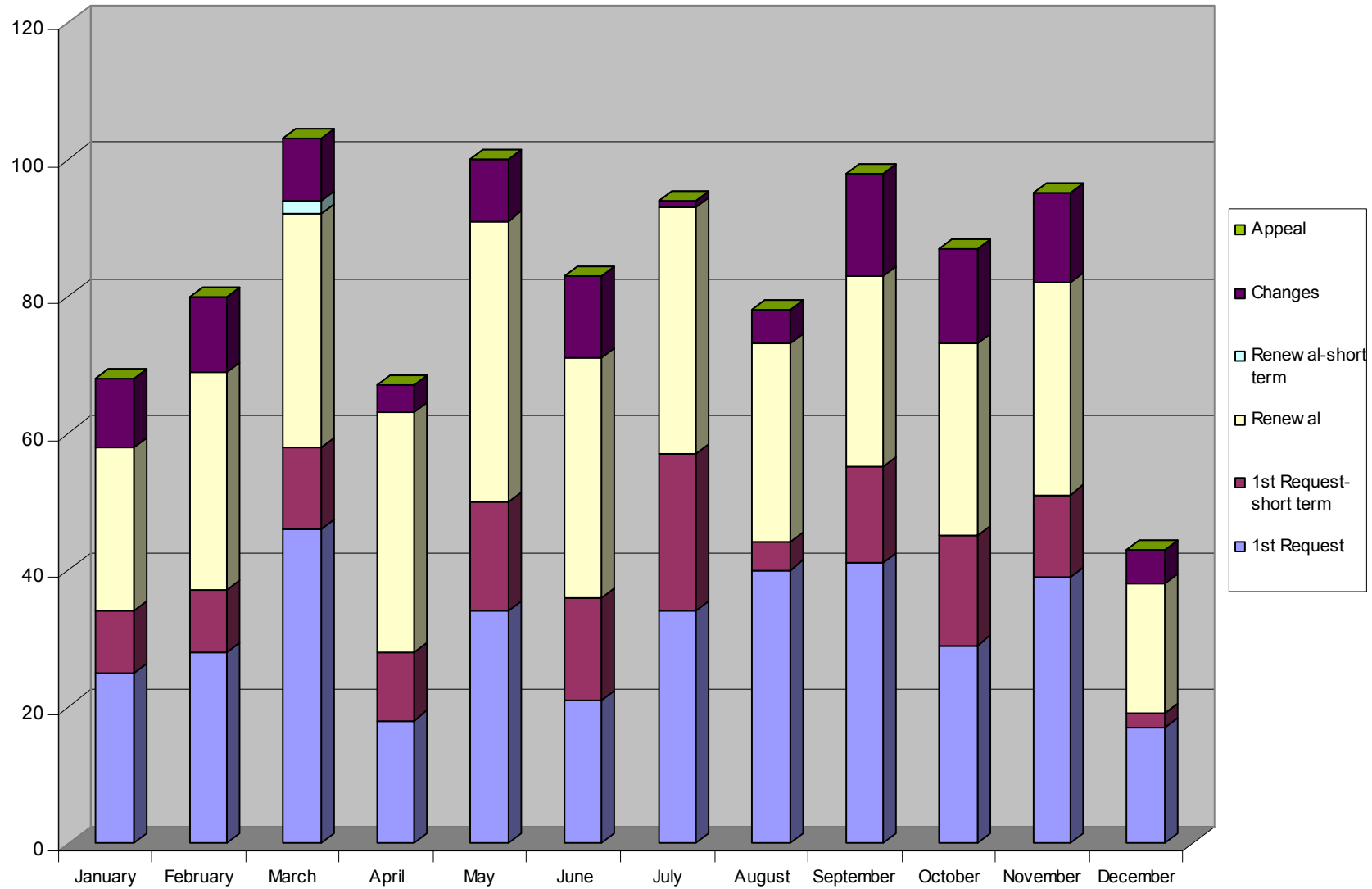


i. Work Permits per Type of Request

2007	1st Request	1st Request-short term	Renewal	Renewal-short term	Changes	Appeal	Total
January	25	9	24	0	10	0	68
February	28	9	32	0	11	0	80
March	46	12	34	2	9	0	103
April	18	10	35	0	4	0	67
May	34	16	41	0	9	0	100
June	21	15	35	0	12	0	83
July	34	23	36	0	1	0	94
August	40	4	29	0	5	0	78
September	41	14	28	0	15	0	98
October	29	16	28	0	14	0	87
November	39	12	31	0	13	0	95
December	17	2	19	0	5	0	43
<b>Total 2007</b>	<b>372</b>	<b>142</b>	<b>372</b>	<b>2</b>	<b>108</b>	<b>0</b>	<b>996</b>
Percentage	37.35%	14.26%	37.35%	0.20%	10.84%	0.00%	100.00%
<b>Total 2006</b>	<b>200</b>	<b>134</b>	<b>342</b>	<b>0</b>	<b>97</b>	<b>0</b>	<b>773</b>
Percentage	25.87%	17.34%	44.24%	0.00%	12.55%	0.00%	100.00%

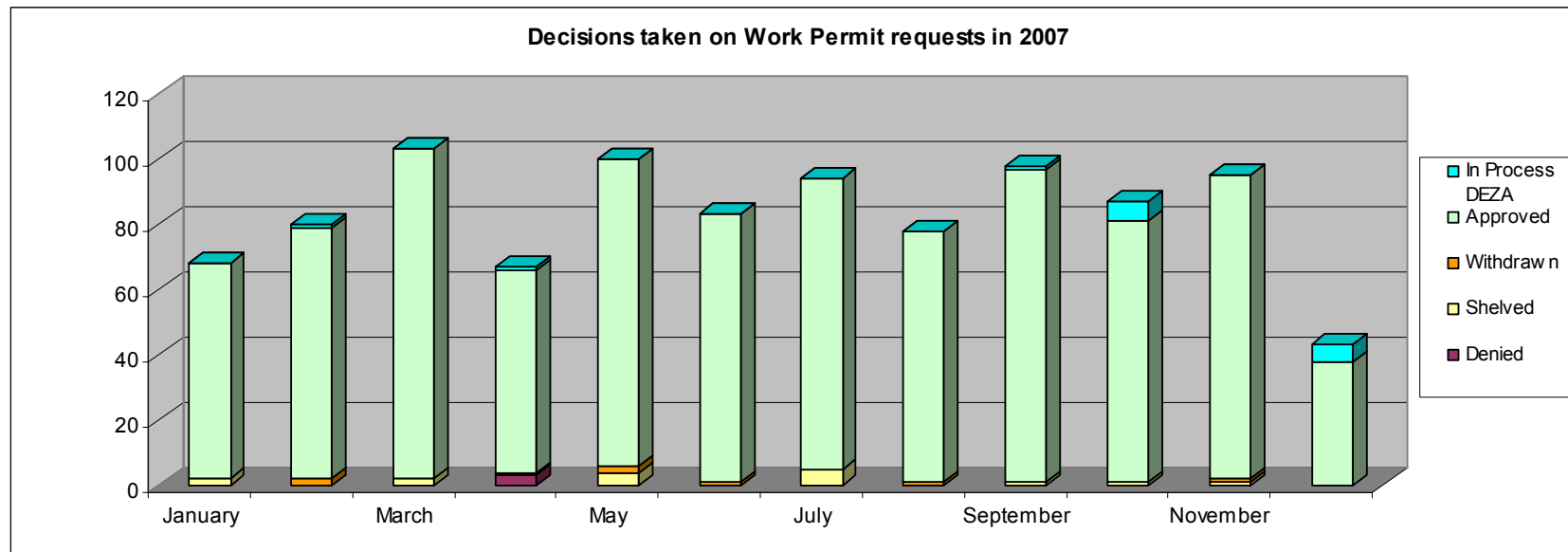


Work Permits per Type of Request 2007



j. Decisions taken on Work Permit Requests

2007	Denied	Shelved	Withdrawn	Approved	In Process DEZA	Total
January	0	2	0	66	0	68
February	0	0	2	77	1	80
March	0	2	0	101	0	103
April	3	0	1	62	1	67
May	0	4	2	94	0	100
June	0	0	1	82	0	83
July	0	5	0	89	0	94
August	0	0	1	77	0	78
September	0	1	0	96	1	98
October	0	1	0	80	6	87
November	0	1	1	93	0	95
December	0	0	0	38	5	43
<b>Total 2007</b>	<b>3</b>	<b>16</b>	<b>8</b>	<b>955</b>	<b>14</b>	<b>996</b>
Percentage	0.30%	1.61%	0.80%	95.88%	1.41%	100.00%
<b>Total 2006</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>742</b>	<b>2</b>	<b>773</b>
Percentage	1.16%	1.29%	1.29%	95.99%	0.26%	100.00%



k. Work Permit First Requests per Economic Sector

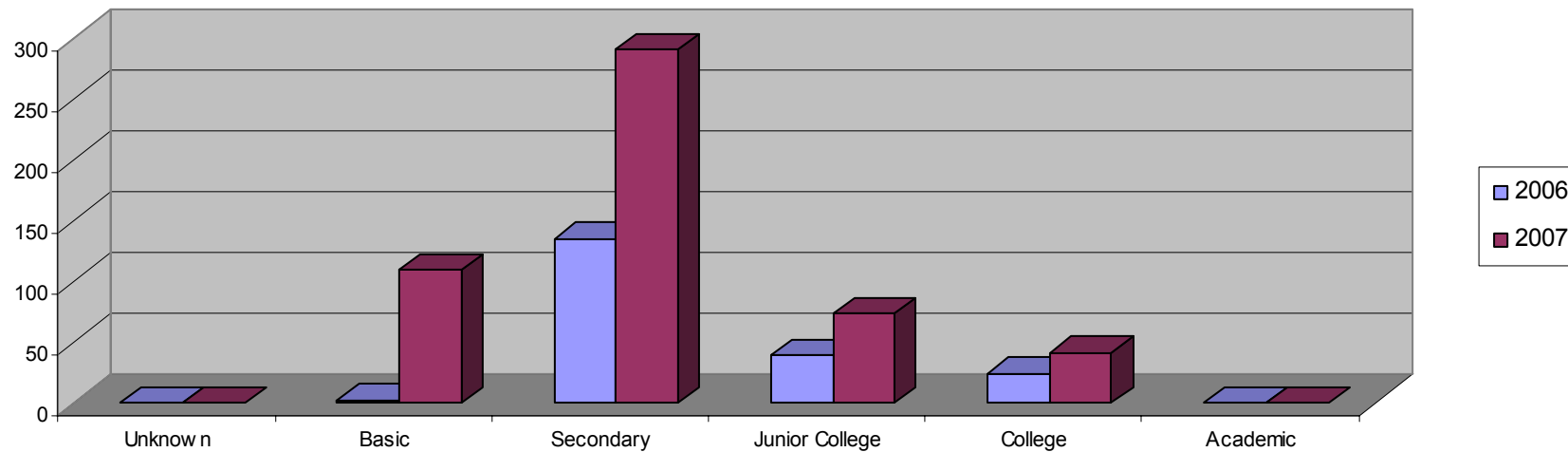
Work Permit First Requests	Agriculture, cattle breeding, fishing and mining	Manufacturing	Construction	Wholesale and retail trade	Hotels and Restaurants	Transport, storage and communication	Real estate and business services	Government Departments and Social Security	Education	Healthcare and social work	Other services, social and personal services, extra-territorial organizations	Households with domestic personnel	Total
ISIC Code	A+B+C	D	F	G	H	I	K	L	M	N	O+Q	P	
2007	6	9	222	31	136	3	53	0	18	2	18	16	514
2006	2	9	110	21	138	14	9	0	6	2	10	13	334



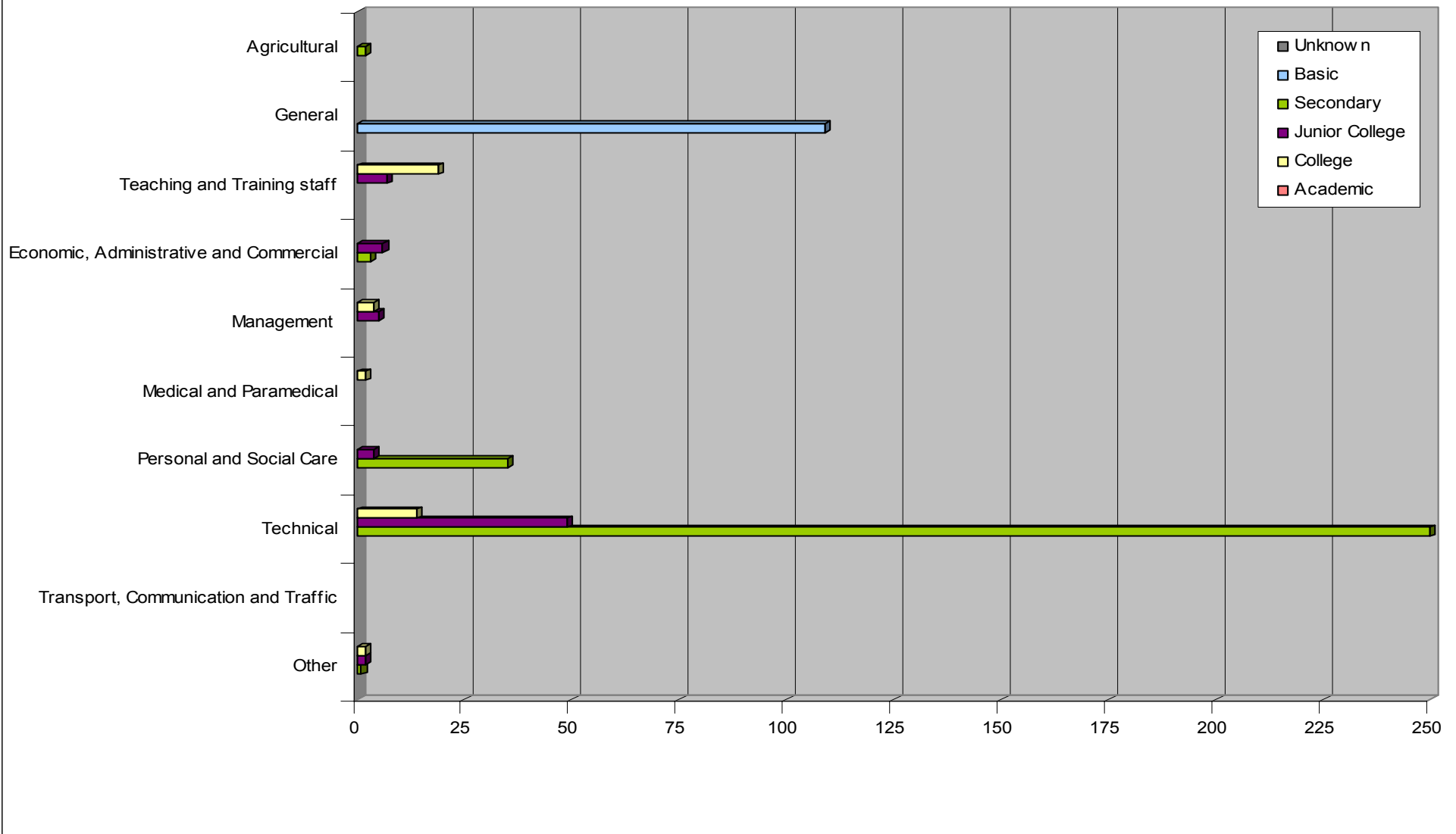
I. Work Permit First Requests per Field and Level of Education

Field	Unknown	Basic	Secondary	Junior College	College	Academic	Total Requests
Agricultural			2				2
General		109					109
Teaching and Training staff				7	19		26
Economic, Administrative and Commercial Management			3	6			9
Medical and Paramedical				5	4		9
Personal and Social Care			35	4	2		39
Technical			250	49	14		313
Transport, Communication and Traffic							0
Other			1	2	2		5
<b>Total 2007</b>	<b>0</b>	<b>109</b>	<b>291</b>	<b>73</b>	<b>41</b>	<b>0</b>	<b>514</b>
Percentage	0%	21%	57%	14%	8%	0%	100%
<b>Total 2006</b>	<b>0</b>	<b>2</b>	<b>135</b>	<b>39</b>	<b>24</b>	<b>0</b>	<b>200</b>
Percentage	0%	1%	68%	20%	12%	0%	100%

Work permit first requests per level of education, comparison 2006-2007



Work permit requests per field and level of education in 2007



## WORK PERMITS

In 2007 there were 223 more requests for work permits, up from 773 in 2006 to 996 in 2007, an overall increase of 29%. The main cause for the increased need of foreign employees is due to the booming construction sector on Bonaire and the insufficient supply of skilled, qualified local workers.

Construction workers are responsible for the sizeable increase in this category. Proportionally, Renewals, Changes, and Appeals remained relatively the same. In 2007, only 3 petitions for work permits were denied versus 9 in 2006; this decrease is significant as it confirms the effects of the strict regulation requiring employers to place their vacancy and seek local staff prior to applying for a work permit. In doing so, the likelihood of a petition being denied is reduced and in turn the number of approved petitions is increased. March, May, September, November and July had the highest number of petitions, respectively.

Top sectors applying for work permits (first requests):

Sector	No. of Petitions	
	2007	2006
Construction	222	110
Hotels and Restaurants	136	138
Real estate and business services	53	9
Wholesale and retail trade	31	21
Education	18	6
Other services	18	10
Transportation, storage and communication	3	14
Households with domestic personnel	16	13

The economic sector with the most First Requests for work permits in 2007 was that of construction with a total of 222 requests, or 43% of the overall total. When compared to 2006, the number of petitions in this sector has more than doubled. Another sector which experienced a significant increase in petitions for 2007 was in real estate and business services, due to a small number of companies offering staffing services submitting applications for work permits for employees on behalf of other businesses. The wholesale and retail trade sector also experienced an increase in petitions due to the lack of locally trained professionals in areas such as electricians, refrigeration technicians, and auto technicians which fall under this category. The education sector also saw a small increase due to a rise in petitions for foreign instructors for the medical schools on the island. Finally, there was a small rise in petitions under the sector other services which were primarily for dive instructors and skin technicians.

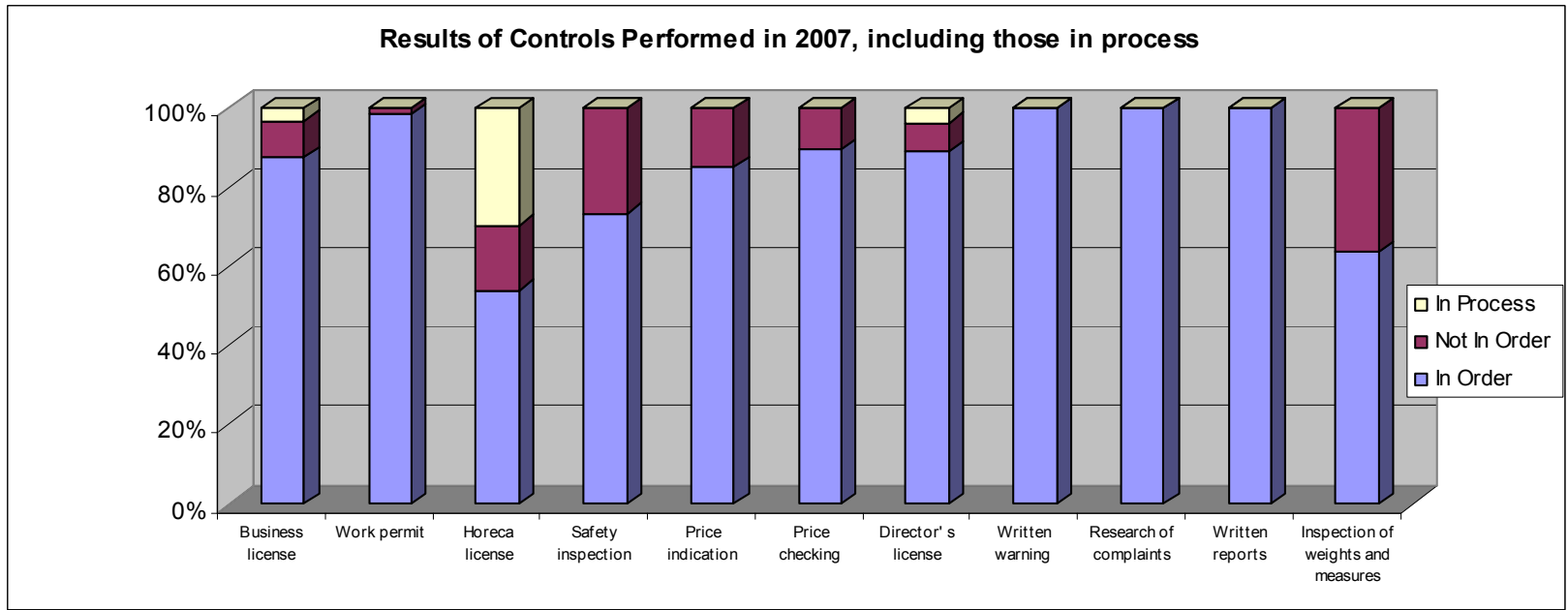
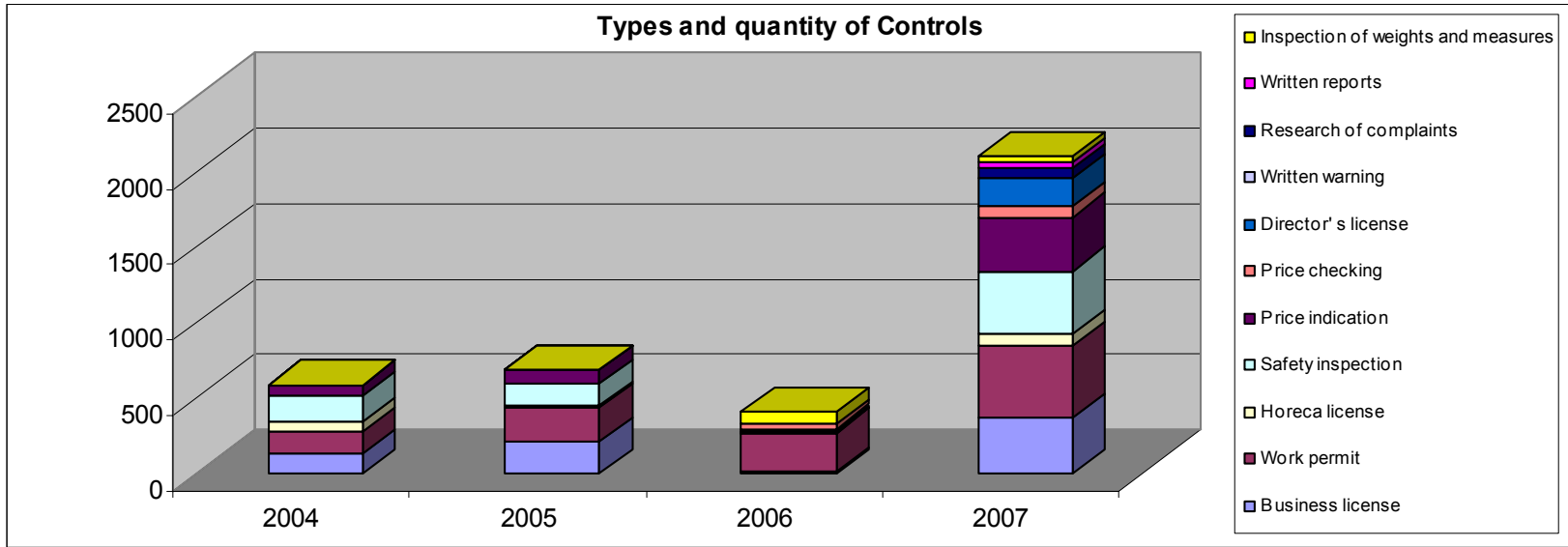
In 2007, the number of first requests in according to education experienced an enormous increase for those with a basic education – 109 requests, or 21%. Those with a secondary education – 291 requests, or 57% - are primarily in the technical field and working as masons, electricians, carpenters, etc. on an assistant-level. Those with a junior college level of education – 73 requests, or 14% - are for those (generally speaking) working as foremen, skilled craftsman, managers in general, assistant managers, and executive chefs.

## E. SUPERVISION AND CONTROL

Controls performed by the department of Supervision and Control

	2007 In order	2007 Not in ord.	2006 In order	2006 Not in ord.	2005 In order	2005 Not in ord.	2004 In ord.	2004 Not in ord.
Business license	335	35	4	2	201	10	109	22
Work permit	466	7	261	1	204	12	133	12
Horeca license	62	19	0	1	18	4	48	11
Safety inspection	302	110	15	5	95	45	99	76
Price indication	304	53	4	0	94	2	47	27
Price checking	60	7	31	1	0	0	0	0
Director' s license	171	15	0	0	0	0	0	0
Written warning	7	0	0	0	0	0	0	0
Research of complaints	60	0	0	0	0	0	0	0
Written reports	41	0	0	0	0	0	0	0
Inspection of weights and measures	28	16	80	0	0	0	0	0
<b>Total</b>	<b>1836</b>	<b>262</b>	<b>395</b>	<b>10</b>	<b>612</b>	<b>73</b>	<b>436</b>	<b>148</b>

	Total 2007	Total 2006	Total 2005	Total 2004	change 2006/2007	change 2005/2006	change 2004/2005
Business license	370	6	211	131	364	-205	80
Work permit	473	262	216	145	211	46	71
Horeca license	81	1	22	59	80	-21	-37
Safety inspection	412	20	140	175	392	-120	-35
Price indication	357	4	96	74	353	-92	22
Price checking	67	32	0	0	35	0	0
Director' s license	186	0	0	0	186	0	0
Written warning	7	0	0	0	7	0	0
Research of complaints	60	0	0	0	60	0	0
Written reports	41	0	0	0	41	0	0
Inspection of weights and measures	44	80	0	0	-36	80	0
<b>Total</b>	<b>2098</b>	<b>405</b>	<b>685</b>	<b>584</b>	<b>1693</b>	<b>-280</b>	<b>101</b>



## SUPERVISION AND CONTROL

In 2007 the department of Supervision and Control performed their controls according to the ISIC-code list. 2007 was a successful year for the department of Supervision and Control. In particular, the department shifted to a new (practical) strategic style of working in the field, called "Integral Controls" which is much more efficient and effective. The department of Supervision and Control always wanted to evaluate a new style of controls which could be qualitative and benefit the department. This can be seen in the results of the numbers of controls that is performed in 2007. The number of controls performed in 2007 compared to the last couple of years shows a positive change. The department planned 5085 controls for 2007 and while in reality 2097 controls has been performed. Compared to controls of previous years, there is an increased of 517.6% (in comparison to 2006), 306.1% (in comparison to 2005) and 359.1% (in comparison to 2004).

In 2007, most of the controls performed were regarding work permits (22.6% of the total controls). Other controls performed were: safety inspection (19.6%), business licenses (17.6%), and price indication (17%). In 2007 there were more controls performed in all areas. Other types of controls performed in 2007 were those concerning Director's Licenses, Written Warnings, Investigation of Complaints, and Written Warnings.

Controls on Business Licenses consist of checking the validity of the Business Licenses as well as the objectives of the company ("doelstelling") to ensure the business is operating according to the objectives of its license. Business Licenses are valid for an indefinite time. In 2007, 370 companies were controlled regarding their Business License of which 35 were not order. The controls on Business Licenses were done on both existing and newly established companies. 2007 shows a high number of controls on Business Licenses compared to previous years, and in particular compared to 2006. The extreme increase on controls of BUSINESS licenses might not give the impression that there has been a increasing of establishments of new companies.

The number of controls on Work permits nearly doubled in 2007. In 2006, 262 controls were performed on Work permits. In 2007, there were 80% more controls performed - a total of 473, of which only 7 were not in order, confirming that applicants of Work permits are aware of the necessity to comply with the terms of the permit.

HORECA licenses are valid for a period of 5 years. To look back on previous years' controls of HORECA permits, there were a high percentage of permits that were not in order (22%in 2005, 23% in 2004). 2007 noticed an equal percentage as in 2004 - 23%. 19 of the total 81 controls on HORECA licenses were not in order. Regarding the beverage and HORECA license, many businesses are not aware they must obtain such a license in order to operate (for example, a snack). A new phenomenon is that businesses in the HORECA sector take the risk to operate without a proper HORECA license.

The number of controls for Safety Inspections has shown progress. In total, 412 Safety Controls were performed, of which 110 (26.7%) were not in order and which the department of Supervision and Control considers a high percentage. Most of Safety Controls were conducted in the construction sector, mostly used equipment.

In 2007 the number of controls on Price Indication and Price Checking increased significantly compared to the previous 3 years and 2006 in particular. In 2006, there were only 4 controls performed on Price Indication. In 2007, there were a total of 357 controls regarding Price Indication and Price Checking. The controls on prices concerned price labeling, and proper pricing of basic goods as stipulated by the government. Each August, a special control is performed on school items where the results will be published in the local newspaper in order that the local community can be more conscious of the buying of items necessary for school.

In the coming years, the department of Economic Affairs will pay more attention to the topic of price comparison. Seeing that prices on the Island of Bonaire are rising while the level of purchasing power is decreasing, the advice is to publish more price comparisons of the overall prices with the goal to inform the community where they can purchase the most conscientiously.

A total of 67 controls regarding Price control were performed in 2007, of which 7 were not in order. Compared with 2006, the number of controls regarding Price checking has doubled. Price checking is the control of the maximum prices on applicable products according to the price regulation of the Netherlands Antilles.

For the first time the department of Supervision and Control performed controls on Director's licenses. The controls were done at random and/or regarding questionable cases. In total, 185 controls were performed of which 14 were not in order.

Supervision and Control added Written Warning on their list. Written Warnings are warnings issued companies or legal entities which do not comply with the law, regulations, or conditions in their license and/or permit. In total, 7 Written Warnings were issued in 2007.

Research of Complaints is new on the control list. In total, 60 Investigation of Complaints were performed with 41 issued Written Reports.

There were 44 controls regarding Inspection of Weights and Measures performed in 2007, 16 (36%) of which were not in order. Compared to 2006, there were fewer controls in 2007 (nearly half, down from 80 in 2006 to 44 in 2007).

## F. PUBLIC TRANSPORT

### a. Taxi Driver Licenses

	2007	2006	2005	2004
New taxi driver license requests	0	18	18	0
Approved	0	2	2	0
On waiting list	13	16	13	0
Not placed on waiting list	0	0	1	0
Requests rejected	0	2	2	0
Taxi driver license extensions	2	14	21	28
Taxi driver licenses not extended/still valid	16	14	4	2
Assistant taxi driver license extensions	5	5	8	11
Asst. taxi driver license not extended/still valid	3	3	3	2
Withdrawal of taxi driver licenses	0	2	3	0
Withdrawal of assistant taxi driver licenses	0	0	1	0
Advice for withdrawal of taxi driver license	0	2	1	0

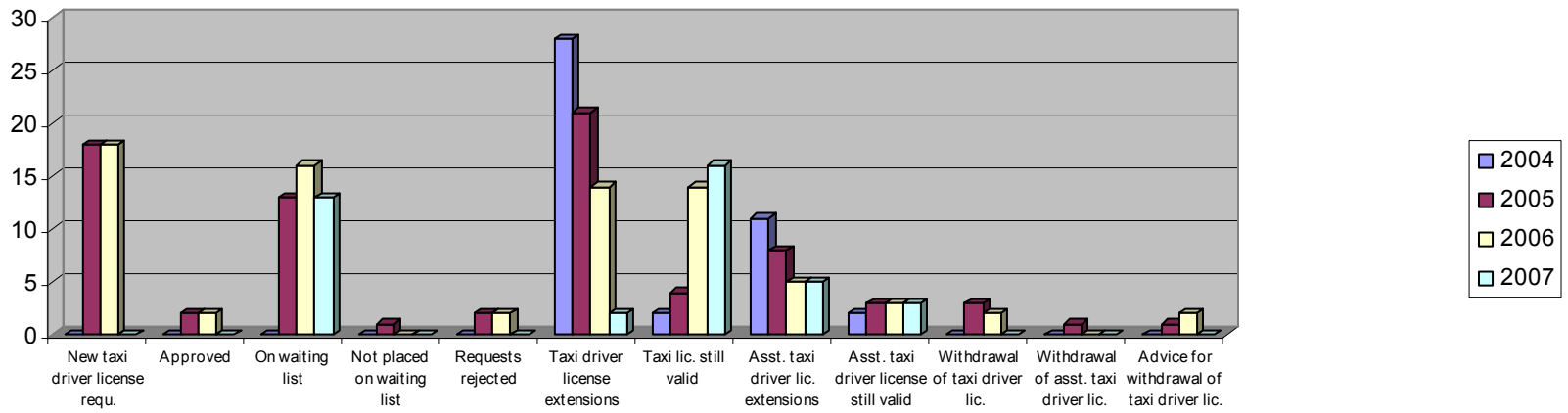
<b>Total taxi</b>	2007	2006	2005	2004
Taxi driver licenses in use	30	28	28	30
Taxi driver licenses available	5	7	7	5
License plates reserved for taxis	35	35	35	35
Assistant taxi driver licenses in use	8	7	11	13
Assistant taxi driver licenses available	27	21	17	17

### b. Bus Driver Licenses

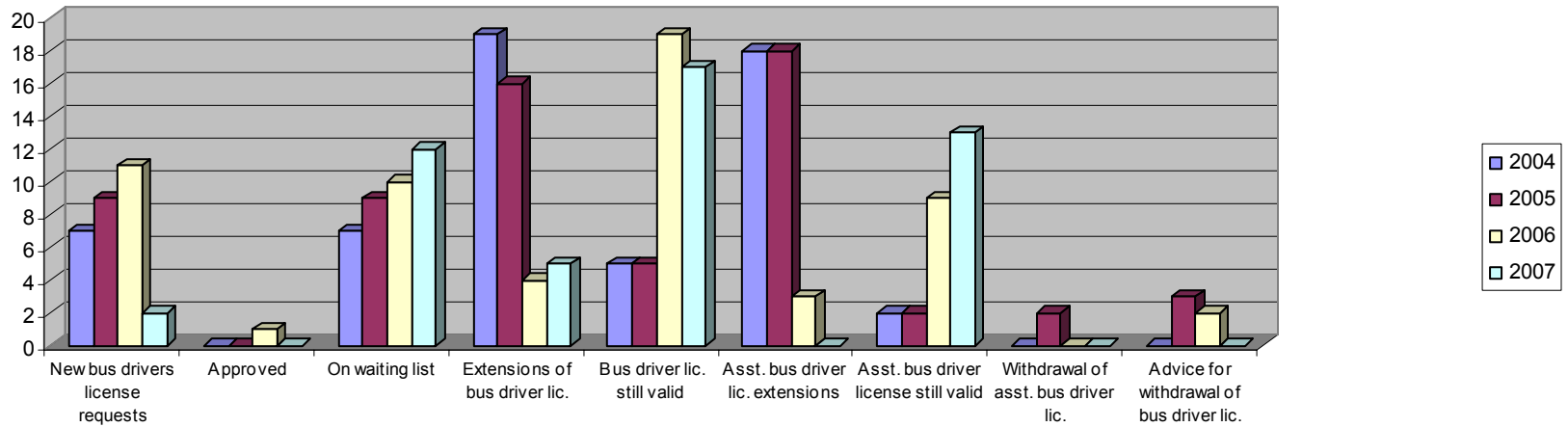
	2007	2006	2005	2004
New bus drivers license requests	2	11	9	7
Approved	0	1	0	0
On waiting list	12	10	9	7
Extensions of bus driver licenses	5	4	16	19
Bus driver licenses not extended/still valid	17	19	5	5
Assistant bus driver license extensions	0	3	18	18
Asst. bus driver license not extended/still valid	13	9	2	2
Withdrawal of assistant bus driver licenses	0	0	2	0
Advice for withdrawal of bus driver license	0	2	3	0

<b>Total bus</b>	2007	2006	2005	2004
Bus driver licenses in use	23	23	24	24
Bus driver licenses available	13	12	11	11
License plates reserved for buses	35	35	35	35
Assistant bus driver licenses in use	13	13	20	20
Assistant bus driver licenses available	22	10	4	4

### Taxi driver licenses



### Bus driver licenses



## **PUBLIC TRANSPORT**

### **General**

Due to a reorganisation in May 2007, new members have been installed in the committee for public transport. The members of the committee advise the island government of Bonaire on mainly two aspects:

- granting of taxi and bus licenses;
- changes in laws and regulations affecting public transport.

The committee for public transport prepares concept licenses to be signed by the island government of Bonaire. Taxi licenses and bus licenses can only be approved by the island government. The committee handles the revocations, extensions, new requests, and communicates with the taxi and bus drivers to evaluate if there is a need for more taxi and bus drivers.

In 2006, 61.844 cruise tourists visited Bonaire and in 2007 there were 58% more cruise tourists – a total of 97.635. According to the expectations with regard to the cruise tourist economy, Bonaire will face a doubling of cruise tourists in 2008. There will be a higher demand for new tour operators, new taxi's and busses, and independents (those who receive a form of a permit by Tourism Corporation Bonaire to operate as a tour guider in the cruise season). During the cruise season in 2007, it could already be concluded that supply of tour guiders could not satisfy the demand of the market.

For the year 2008, the committee for public transport expects more in-coming requests for taxi and bus licenses. Also an increasing of requests for assistant taxi and bus drivers is expected.

More cruise tourists will visit Bonaire and this will increase the demand in the transport, tour and public transport branch. Amongst other future plans, the commission is studying the possibility of having a system of identifiable scheduled buses, an issue of priority that will be placed on the agenda for 2008. The committee will give a positive advice concerning the need for identifiable scheduled buses.

### **Activities 2007 and other specifics**

From mid 2006 through April 2007 the committee was relatively inactive, due to its reorganization. In May 2007, the island government of Bonaire installed new committee members. Much time was spent on the reorganizing of the committee while the cruise season was approaching, which is the reason why the committee of public transport did not handle any requests regarding new taxi and bus driver licenses for the year 2007. Only those requests for extensions for years 2006 and 2007 were handled. The purpose of the extensions is the updating of all current permits so as to ensure their validity. Some extensions are granted for 1 year and others for 2 years.

The committee wants to bring about a change in its policy concerning extensions. Anyone applying for a taxi or bus driver's license can make use of the opportunity to participate in a special public transport course on tourism awareness offered by FORMA. Completion of this course successfully gives the driver the advantage that the certificate earned entitles him/her to a 3-year license; otherwise, he/she must renew their license annually by sending a letter to the island's executive council. Another advantage is that following the course contributes positively to the outcome of the license application process. Lastly, an important advantage of the successful completion of the above mentioned course is that the certificated driver has a special status, particularly regarding the quality of service to the client.

New license requests are processed and placed on a waiting list. In 2007, 3 extra requests were placed on the taxi waiting list and in total 5 requests (for taxi driver and assistant taxi driver) were advised to be extended.

There are a total of 35 vacancies for assistant taxi driver and bus licenses available. In fact, every taxi or bus driver with a license may apply for an assistant taxi driver license. Regarding assistant driver's licenses, it is worth mentioning that not all taxis and buses have an assistant but they are entitled to request one in order to replace them in the case of illness or when traveling abroad. The committee also noticed a phenomenon; in 2007 there were many incoming requests for assistant driver licenses for taxi's and busses. The reason for this is because those that apply for an assistant driver's license are aware that the market is limited and that the maximum has been reached. Drivers do the job by applying for an assistant driver's license hoping they will gain a driver's license in the future. The committee also noticed more requests for taxi driver licenses than for bus driver licenses.

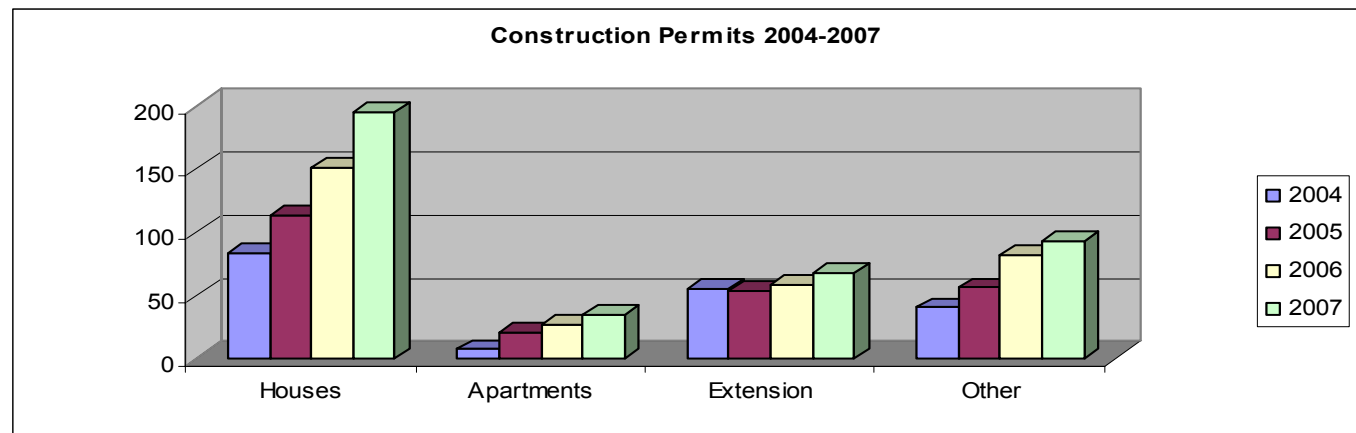
The committee created an island decree stipulating the new applicable tariffs, which was subsequently approved and published on the 27th of September 2006. These official tariffs have been placed at the Bonaire International Airport so tourists and other passengers are aware of the price for their trip.

## 8. CONSTRUCTION (Source: DROB)

### A. Construction permits per Building Category

	2004 Houses	2005 Houses	2006 Houses	2007 Houses	2004 Apartments	2005 Apartments	2006 Apartments	2007 Apartments	2004 Extension	2005 Extension	2006 Extension	2007 Extension	2004 Other*	2005 Other	2006 Other	2007 Other
January	11	4	8	17	0	0	4	1	4	3	8	4	4	3	4	10
February	6	7	8	17	0	1	2	0	5	4	6	2	6	2	2	8
March	4	6	15	10	1	3	4	4	2	4	2	8	5	4	5	9
April	5	14	17	15	2	1	1	2	3	7	4	2	1	3	10	7
May	7	9	10	21	1	3	1	6	5	7	4	9	4	6	14	13
June	13	9	20	13	0	2	2	2	11	6	5	6	4	6	8	8
July	7	14	12	17	0	2	2	3	5	5	3	3	6	4	8	8
August	6	9	18	22	2	2	4	2	4	5	7	8	4	7	5	5
September	8	6	9	11	0	4	0	6	2	1	5	8	2	1	5	13
October	3	15	9	16	0	0	2	3	6	3	3	4	2	5	9	8
November	5	11	13	20	0	2	4	5	1	4	5	9	2	10	9	3
December	8	9	12	16	1	1	1	1	7	5	6	5	0	5	3	1
<b>Total</b>	<b>83</b>	<b>113</b>	<b>151</b>	<b>195</b>	<b>7</b>	<b>21</b>	<b>27</b>	<b>35</b>	<b>55</b>	<b>54</b>	<b>58</b>	<b>68</b>	<b>40</b>	<b>56</b>	<b>82</b>	<b>93</b>

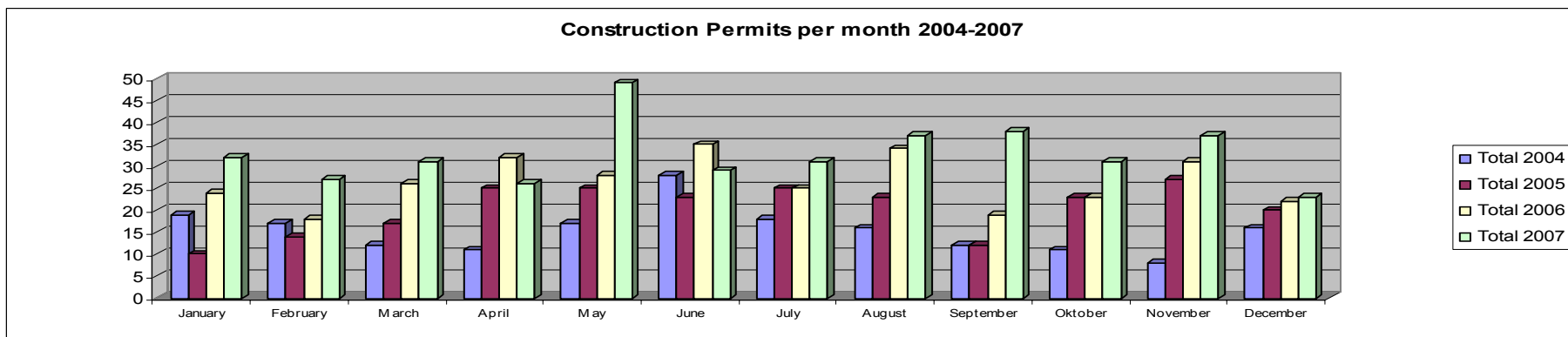
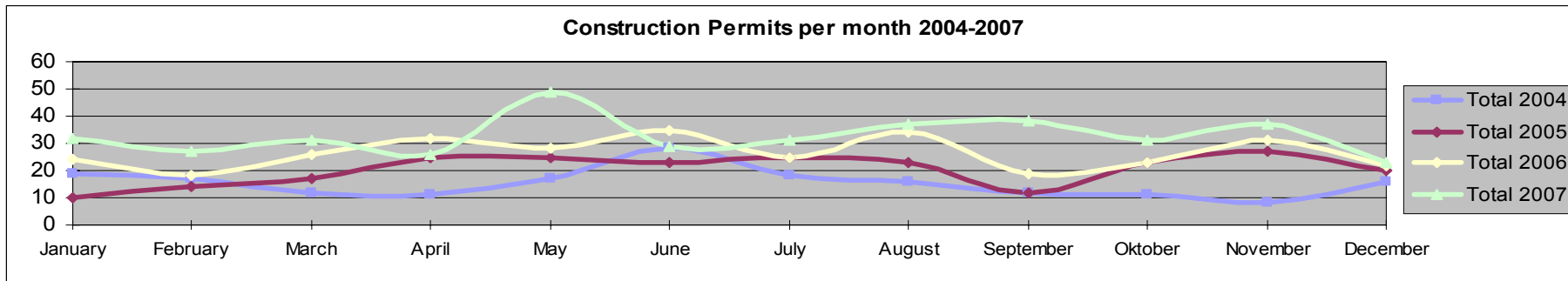
	Total 2004	Total 2005	Total 2006	Total 2007
January	19	10	24	32
February	17	14	18	27
March	12	17	26	31
April	11	25	32	26
May	17	25	28	49
June	28	23	35	29
July	18	25	25	31
August	16	23	34	37
September	12	12	19	38
October	11	23	23	31
November	8	27	31	37
December	16	20	22	23
<b>Total</b>	<b>185</b>	<b>244</b>	<b>317</b>	<b>391</b>



\*Other: renovation, workshop, fuel tanks, maid's room, garage, shop premises, club house, pier, swimming pool, water sport facilities.

## B. Construction Permits per Month

	Total 2004	Total 2005	Total 2006	Total 2007	Change 2004/2005	Change 2005/2006	Change 2006/2007
January	19	10	24	32	-9	14	8
February	17	14	18	27	-3	4	9
March	12	17	26	31	5	9	5
April	11	25	32	26	14	7	-6
May	17	25	28	49	8	3	21
June	28	23	35	29	-5	12	-6
July	18	25	25	31	7	0	6
August	16	23	34	37	7	11	3
September	12	12	19	38	0	7	19
October	11	23	23	31	12	0	8
November	8	27	31	37	19	4	6
December	16	20	22	23	4	2	1
<b>Total</b>	<b>185</b>	<b>244</b>	<b>317</b>	<b>391</b>			



## C. Construction Value

### Construction value 2004

	Houses 2004	Apartments 2004	Extensions 2004	Other 2004	Total Value 2004
January	6.911.521.00	0.00	145.000.00	729.200.00	<b>7.785.721.00</b>
February	1.968.000.00	0.00	1.195.700.00	3.300.400.00	<b>6.464.100.00</b>
March	809.300.00	2.000.000.00	117.000.00	246.500.00	<b>3.172.800.00</b>
April	873.000.00	1.739.500.00	83.000.00	480.000.00	<b>3.175.500.00</b>
May	1.266.000.00	436.000.00	315.500.00	150.000.00	<b>2.167.500.00</b>
June	2.642.000.00	0.00	416.850.00	106.000.00	<b>3.164.850.00</b>
July	1.535.750.00	0.00	572.000.00	2.337.000.00	<b>4.444.750.00</b>
August	1.732.250.00	686.250.00	252.200.00	618.000.00	<b>3.288.700.00</b>
September	2.001.000.00	0.00	68.500.00	135.700.00	<b>2.205.200.00</b>
October	387.000.00	0.00	501.500.00	69.200.00	<b>957.700.00</b>
November	1.046.000.00	0.00	20.000.00	157.000.00	<b>1.223.000.00</b>
December	1.060.600.00	248.000.00	477.000.00	0.00	<b>1.785.600.00</b>
<b>Total</b>	<b>22.232.421.00</b>	<b>5.109.750.00</b>	<b>4.164.250.00</b>	<b>8.329.000.00</b>	<b>39.835.421.00</b>

### Construction value 2005

	Houses 2005	Apartments 2005	Extensions 2005	Other 2005	Total Value 2005
January	878.000.00	0.00	73.000.00	437.500.00	<b>1.388.500.00</b>
February	1.316.200.00	100.000.00	409.500.00	108.000.00	<b>1.933.700.00</b>
March	1.588.617.00	1.899.000.00	212.000.00	334.500.00	<b>4.034.117.00</b>
April	3.511.396.00	131.200.00	802.363.00	174.500.00	<b>4.619.459.00</b>
May	1.471.905.00	1.216.000.00	391.850.00	642.850.00	<b>3.722.605.00</b>
June	1.492.700.00	78.174.00	656.200.00	631.860.00	<b>2.858.934.00</b>
July	2.638.069.00	1.132.000.00	143.000.00	445.600.00	<b>4.358.669.00</b>
August	3.192.400.00	5.162.900.00	169.305.00	15.941.681.00	<b>24.466.286.00</b>
September	1.234.100.00	3.076.000.00	80.000.00	108.000.00	<b>4.498.100.00</b>
October	3.486.160.00	0.00	116.080.00	1.237.591.00	<b>4.839.831.00</b>
November	2.314.768.00	1.120.000.00	606.500.00	1.524.880.00	<b>5.566.148.00</b>
December	1.263.350.00	657.000.00	213.200.00	657.480.00	<b>2.791.030.00</b>
<b>Total</b>	<b>24.387.665.00</b>	<b>14.572.274.00</b>	<b>3.872.998.00</b>	<b>22.244.442.00</b>	<b>65.077.379.00</b>

### Construction value 2006

	Houses 2006	Apartments 2006	Extensions 2006	Other 2006	Total Value 2006
January	1.609.508.00	4.364.000.00	198.000.00	2.734.700.00	<b>8.906.208.00</b>
February	1.460.340.00	497.000.00	367.820.00	664.250.00	<b>2.989.410.00</b>
March	2.546.991.00	3.111.785.00	211.000.00	1.091.050.00	<b>6.960.826.00</b>
April	3.529.151.00	147.870.00	301.400.00	6.055.500.00	<b>10.033.921.00</b>
May	2.876.210.00	118.750.00	81.250.00	6.042.790.00	<b>9.119.000.00</b>
June	4.993.500.00	645.480.00	285.313.00	1.971.250.00	<b>7.895.543.00</b>
July	2.193.130.00	650.000.00	337.000.00	4.219.680.00	<b>7.399.810.00</b>
August	5.488.850.00	1.261.000.00	314.800.00	311.863.00	<b>7.376.513.00</b>
September	2.451.000.00	0.00	5.569.000.00	1.154.000.00	<b>9.174.000.00</b>
October	2.690.600.00	322.000.00	83.400.00	2.940.665.00	<b>6.036.665.00</b>
November	2.992.217.00	5.724.980.00	295.500.00	1.122.750.00	<b>10.135.447.00</b>
December	3.925.200.00	123.000.00	210.100.00	4.108.160.00	<b>8.366.460.00</b>
<b>Total</b>	<b>36.756.697.00</b>	<b>16.965.865.00</b>	<b>8.254.583.00</b>	<b>32.416.658.00</b>	<b>94.393.803.00</b>

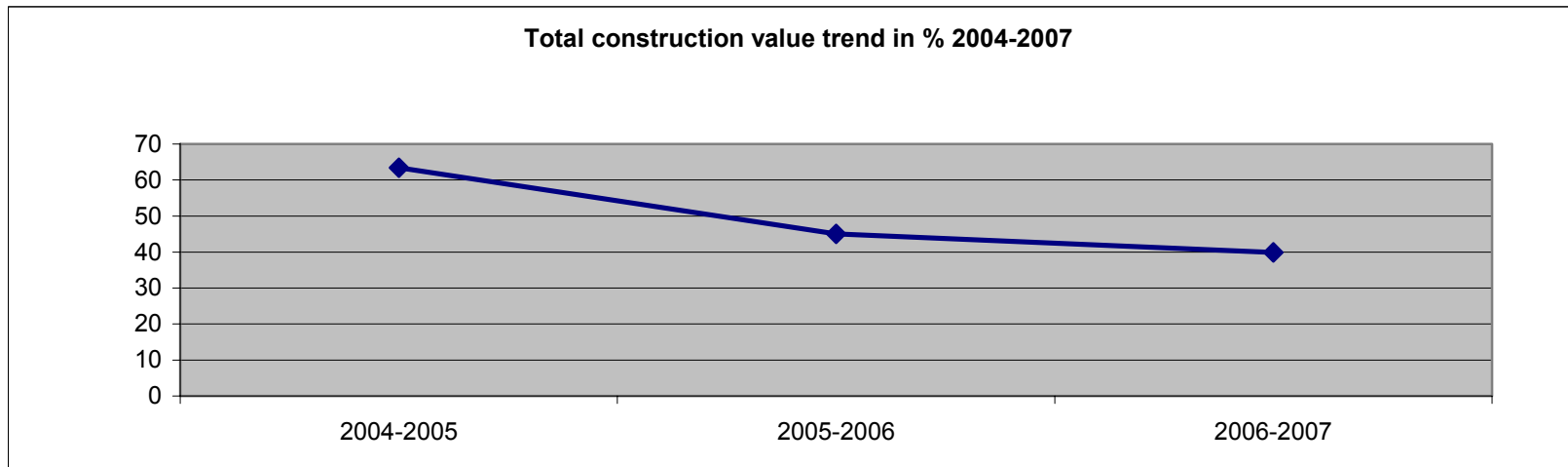
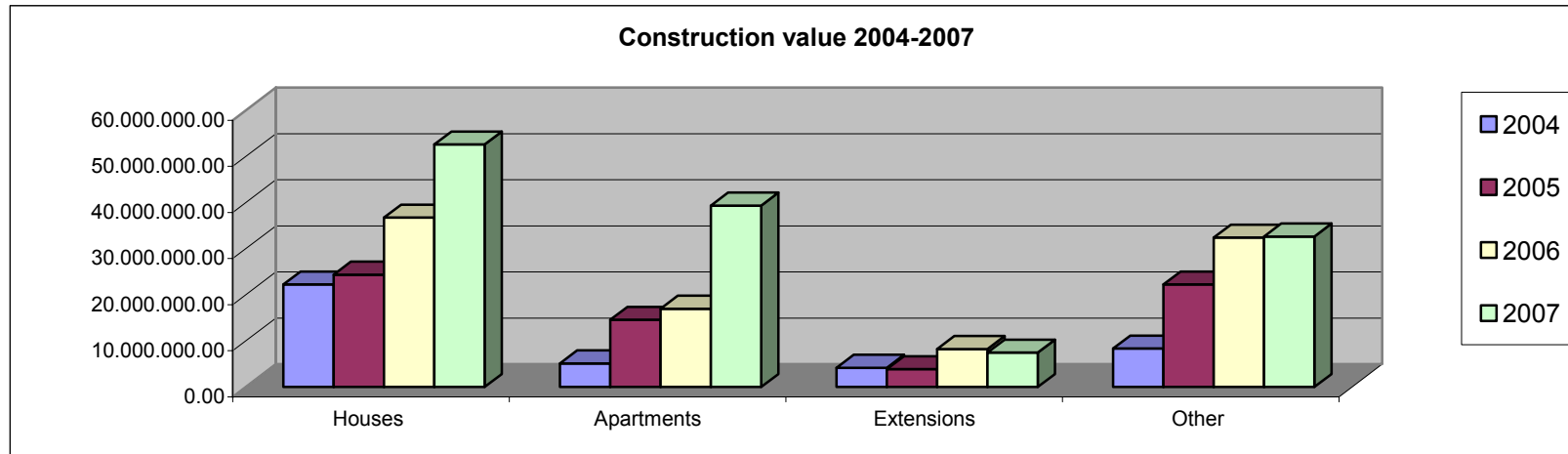
### Construction value 2007

	Houses 2007	Apartments 2007	Extensions 2007	Other 2007	Total Value 2007
January	5.308.059.00	92.000.00	226.000.00	1.752.238.00	<b>7.378.297.00</b>
February	5.793.680.00	0.00	119.550.00	260.700.00	<b>6.173.930.00</b>
March	3.138.813.00	1.995.320.00	734.933.00	1.723.192.00	<b>7.592.258.00</b>
April	3.353.232.00	1.572.625.00	43.870.00	1.512.000.00	<b>6.481.727.00</b>
May	5.625.725.00	4.953.600.00	675.234.00	6.635.140.00	<b>17.889.699.00</b>
June	3.393.820.00	187.000.00	374.270.00	1.301.560.00	<b>5.256.650.00</b>
July	5.824.000.00	12.658.000.00	70.500.00	5.098.000.00	<b>23.650.500.00</b>
August	3.669.000.00	2.912.800.00	2.205.000.00	7.274.000.00	<b>16.060.800.00</b>
September	2.077.000.00	2.925.000.00	1.959.000.00	3.682.000.00	<b>10.643.000.00</b>
October	3.990.000.00	7.330.000.00	161.000.00	1.445.000.00	<b>12.926.000.00</b>
November	5.566.000.00	4.090.000.00	735.000.00	1.205.000.00	<b>11.596.000.00</b>
December	4.863.000.00	620.000.00	158.800.00	750.000.00	<b>6.391.800.00</b>
<b>Total</b>	<b>52.602.329.00</b>	<b>39.336.345.00</b>	<b>7.463.157.00</b>	<b>32.638.830.00</b>	<b>132.040.661.00</b>

Construction Value 2004-2007

	Total 2004	Total 2005	Total 2006	Total 2007
Houses	22.232.421.00	24.387.665.00	36.756.697.00	52.602.329.00
Apartments	5.109.750.00	14.572.274.00	16.965.865.00	39.336.345.00
Extension	4.164.250.00	3.872.998.00	8.254.583.00	7.463.157.00
Other	8.329.000.00	22.244.442.00	32.416.658.00	32.638.830.00
<b>Total</b>	<b>39.835.421.00</b>	<b>65.077.379.00</b>	<b>94.393.803.00</b>	<b>132.040.661.00</b>

2004/2005	% 2004/2005	2005/2006	% 2005/2006	2006/2007	% 2006/2007
2.155.244.00	9.69	12.369.032.00	50.72	15.845.632.00	43.11
9.462.524.00	185.19	2.393.591.00	16.43	22.370.480.00	131.86
-291.252.00	-6.99	4.381.585.00	113.13	-791.426.00	-9.59
13.915.442.00	167.07	10.172.216.00	45.73	222.172.00	0.69
<b>25.241.958.00</b>	<b>63.37</b>	<b>29.316.424.00</b>	<b>45.05</b>	<b>37.646.858.00</b>	<b>39.88</b>



## D. Construction Dues

### Construction dues 2004

	Houses 2004	Apartments 2004	Extensions 2004	Other 2004	Total Value 2004
January	24,514.00	0.00	700.00	3,105.00	<b>28,319.00</b>
February	8,197.00	0.00	2,318.00	11,915.00	<b>22,430.00</b>
March	3,705.00	6,410.00	705.00	1,532.00	<b>12,352.00</b>
April	3,985.00	5,768.00	480.00	1,850.00	<b>12,083.00</b>
May	5,353.00	1,770.00	1,618.00	990.00	<b>9,731.00</b>
June	12,698.00	0.00	2,320.00	730.00	<b>15,748.00</b>
July	7,019.00	0.00	2,486.00	8,872.00	<b>18,377.00</b>
August	7,394.00	2,880.00	1,266.00	3,048.00	<b>14,588.00</b>
September	8,590.00	0.00	395.00	841.00	<b>9,826.00</b>
October	2,005.00	0.00	2,432.00	466.00	<b>4,903.00</b>
November	4,830.00	0.00	60.00	875.00	<b>5,765.00</b>
December	5,449.00	1,154.00	3,195.00	0.00	<b>9,798.00</b>
<b>Total</b>	<b>93,739.00</b>	<b>17,982.00</b>	<b>17,975.00</b>	<b>34,224.00</b>	<b>163,920.00</b>

### Construction dues 2005

	Houses 2005	Apartments 2005	Extensions 2005	Other 2005	Total Value 2005
January	3,990.00	0.00	285.00	2,136.00	<b>6,411.00</b>
February	6,080.00	560.00	1,575.00	660.00	<b>8,875.00</b>
March	6,885.00	6,726.00	1,000.00	1,890.00	<b>16,501.00</b>
April	15,939.00	685.00	3,899.00	1,000.00	<b>21,523.00</b>
May	7,174.00	4,867.00	2,204.00	3,735.00	<b>17,980.00</b>
June	7,232.00	510.00	2,777.00	2,904.00	<b>13,423.00</b>
July	12,627.00	4,098.00	800.00	2,218.00	<b>19,743.00</b>
August	12,717.00	16,085.00	1,147.00	49,329.00	<b>79,278.00</b>
September	5,818.00	11,522.00	460.00	592.00	<b>18,392.00</b>
October	15,385.00	0.00	761.00	4,712.00	<b>20,858.00</b>
November	10,593.00	3,760.00	2,933.00	6,901.00	<b>24,187.00</b>
December	6,365.00	2,381.00	1,235.00	2,961.00	<b>12,942.00</b>
<b>Total</b>	<b>110,805.00</b>	<b>51,194.00</b>	<b>19,076.00</b>	<b>79,038.00</b>	<b>260,113.00</b>

### Construction dues 2006

	Houses 2006	Apartments 2006	Extensions 2006	Other 2006	Total Value 2006
January	7,357.00	14,386.00	1,190.00	9,294.00	<b>32,227.00</b>
February	6,902.00	2,031.00	2,152.00	2,691.00	<b>13,776.00</b>
March	12,381.00	10,866.00	1,129.00	4,590.00	<b>28,966.00</b>
April	12,941.00	751.00	1,697.00	20,553.00	<b>35,942.00</b>
May	12,216.00	635.00	471.00	22,625.00	<b>35,947.00</b>
June	22,314.00	2,758.00	1,525.00	8,460.00	<b>35,057.00</b>
July	10,173.00	2,560.00	1,835.00	15,213.00	<b>29,781.00</b>
August	22,956.00	5,349.00	1,824.00	1,574.00	<b>31,703.00</b>
September	10,370.00	0.00	17,857.00	5,041.00	<b>33,268.00</b>
October	11,099.00	1,608.00	497.00	11,691.00	<b>24,895.00</b>
November	13,365.00	18,672.00	1,458.00	6,685.00	<b>40,180.00</b>
December	16,140.00	652.00	1,306.00	13,091.00	<b>31,189.00</b>
<b>Total</b>	<b>158,214.00</b>	<b>60,268.00</b>	<b>32,941.00</b>	<b>121,508.00</b>	<b>372,931.00</b>

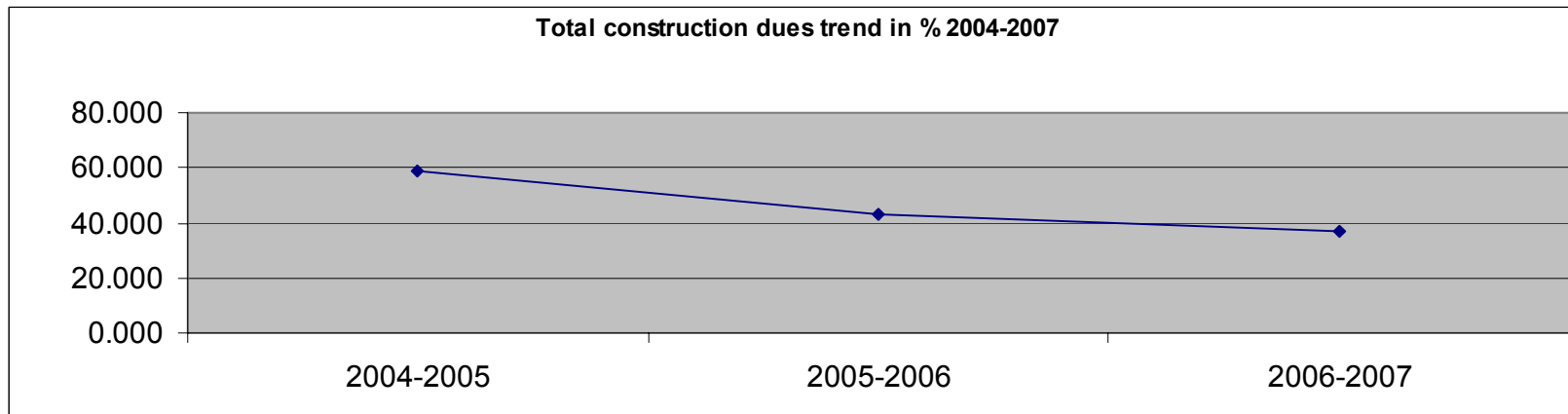
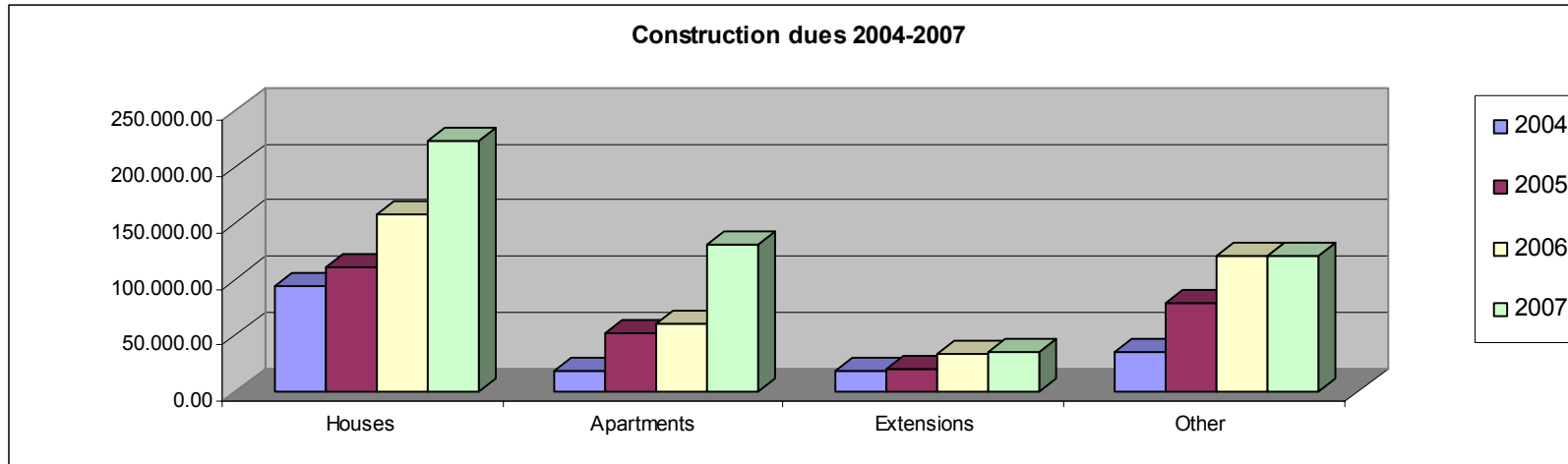
### Construction dues 2007

	Houses 2007	Apartments 2007	Extensions 2007	Other 2007	Total Value 2007
January	22,450.00	520.00	1,275.00	7,766.00	<b>32,011.00</b>
February	23,402.00	0.00	619.00	1,784.00	<b>25,805.00</b>
March	12,842.00	7,146.00	3,815.00	7,384.00	<b>31,187.00</b>
April	15,165.00	5,538.00	275.00	6,370.00	<b>27,348.00</b>
May	24,154.00	16,879.00	3,677.00	23,203.00	<b>67,913.00</b>
June	14,519.00	1,033.00	2,071.00	5,420.00	<b>23,043.00</b>
July	23,171.00	39,204.00	480.00	18,100.00	<b>80,955.00</b>
August	17,733.00	9,543.00	8,658.00	23,210.00	<b>59,144.00</b>
September	9,788.00	11,150.00	7,681.00	14,908.00	<b>43,527.00</b>
October	17,230.00	23,100.00	890.00	5,440.00	<b>46,660.00</b>
November	23,180.00	14,250.00	4,060.00	4,845.00	<b>46,335.00</b>
December	20,290.00	2,270.00	994.00	2,660.00	<b>26,214.00</b>
<b>Total</b>	<b>223,924.00</b>	<b>130,633.00</b>	<b>34,495.00</b>	<b>121,090.00</b>	<b>510,142.00</b>

### Construction Dues 2004-2007

	Total 2004	Total 2005	Total 2006	Total 2007
Houses	93.739.00	110.805.00	158.214.00	223.924.00
Apartments	17.982.00	51.194.00	60.268.00	130.633.00
Extension	17.975.50	19.076.00	32.941.00	34.495.00
Other	34.224.50	79.038.00	121.508.00	121.090.00
<b>Total</b>	<b>163.921.00</b>	<b>260.113.00</b>	<b>372.931.00</b>	<b>510.142.00</b>

2004/2005	% 2004/2005	2005/2006	% 2005/2006	2006/2007	% 2006/2007
17.066.00	18.21	47.409.00	42.79	65.710.00	41.53
33.212.00	184.70	9.074.00	17.72	70.365.00	116.75
1.100.50	6.12	13.865.00	72.68	1.554.00	4.72
44.813.50	130.94	42.470.00	53.73	-418.00	-0.34
<b>96.192.00</b>	<b>58.68</b>	<b>112.818.00</b>	<b>43.37</b>	<b>137.211.00</b>	<b>36.79</b>



## **DROB: Construction**

There was a steady increase in the number of construction permits granted for Houses, Apartments, Extensions, and Others in 2007. The current process of registering permits is based on the number of permits requested; however, one permit request might consist of more than one house, apartment, extension, or other unit. For example, a permit granted for an apartment complex consisting of 16 units is counted as 1 apartment. Thus, the actual number of houses and apartments - in particular- is substantially higher than indicated. The number of permits issued for Homes has increased by 44 (29%), Apartments by 8 (20%), Extensions by 10 (17%), and Others by 11 (46%). Overall, 74 more permits were issued in 2007 than in 2006, an increase of 23%, and represents a solid growth over the past four years: 115% since 2004 and 63% since 2005.

At the end of 2006, the Construction Committee implemented a new system of granting construction permits which has reduced waiting times tremendously, and whose full effects can be seen in 2007. Previously, all petitions and documents relevant to the granting of a construction permit were distributed to each member of the committee individually and sent from member to member for approval. Using this process, the granting of a permit for a house would take approximately 3 months and a permit for a project between 4-7 months. The new system in which the committee works is to meet on a weekly basis and take decisions collectively during this meeting. In doing so, it has drastically reduced wait times and can grant a permit for a house between 2 weeks to 1 month, and for a project between 1 to 1.5 months.

Along with the increases construction on the island, overall construction value has increased by an extraordinary 232% when compared to only four years earlier. 2006 comparisons show an increase of 40% in homes, up from NAfls. 94.393.803 to NAfls. 132.040.661 in 2007; thus, nearly doubling in only one year. Construction value of apartments has risen to 132%, up from NAfls. 16.965.865,00 in 2006 to NAfls. 39.336.345,00 in 2007. The main cause for this increase is the exorbitant rise in the cost of building materials. The average size of homes and apartments is also increasing, driving up construction value. Previously, apartments were considered to be units up to 70 square metres whereas now apartment units are permitted up to 80 square metres. The majority of apartment buildings on the island are considered to be luxurious and being built using premium, high-quality standards and materials. Furthermore, due to an opening in the policy regarding building heights, apartment buildings reached higher heights in 2007, where the government allowed buildings in certain areas to exceed 8 metres (but not to exceed 13 metres).

There were nearly 10% fewer permits for extensions granted in 2007, compared to 2006. The majority of homes being built are larger than in years prior, eliminating the need for future extensions. Also, businesses – encouraged by the positive economy of Bonaire – are feeling more confident to construct their building in its entirety rather than taking a “wait and see” approach, as was customary in previous years.

Revenues generated by DROB through construction dues (or fees) have also increased in 2007. Naturally, as construction dues are a percentage of the construction value, houses and apartments have increased, virtually equivalent to construction values, by 42% and 117%, respectively.

## 9. DEPOSITS AND LOANS (Source: BNA, Bank of the Netherlands Antilles)

BNA	Breakdown of Deposits and Loans	DECEMBER (x Naf. 1000)													
		2007		2006		2005		residents		non-residents		residents	non-residents		
ABC	Description	Residents	Non-residents	Residents	Non-residents	Residents	Non-residents	Change 2006/2005	Change 2006/2005	Change 2006/2005	Change 2006/2005	Change 2007/2006	Change 2007/2006		
A.I.	Demand Deposits	127.185	26.760	94.614	22.860	69.728	12.857	24.886	36%	10.003	78%	32.571	34%	3.900	17%
A.I.1	DemDep Central Government	11.415	0	10.349	0	1.116	0	9.233	827%	0		1.066	10%	0	
A.I.2	DemDep Island Government	307	0	300	0	1.743	0	-1.443	-83%	0		7	2%	0	
A.I.3	DemDep Banks	402	0	812	0	892	0	-80	-9%	0		-410	-50%	0	
A.I.4	DemDep Individuals	24.020	14.437	21.945	9.313	16.075	7.090	5.870	37%	2.223	31%	2.075	9%	5.124	55%
A.I.5	DemDep Business	91.041	12.323	61.208	13.547	49.902	5.767	11.306	23%	7.780	135%	29.833	49%	-1.224	-9%
A.II.	Savings Deposits	91.906	8.181	79.762	6.742	68.730	7.697	11.032	16%	-955	-12%	12.144	15%	1.439	21%
A.III.	Time Deposits	62.244	5.225	47.766	3.881	57.700	1.771	-9.934	-17%	2.110	119%	14.478	30%	1.344	35%
A.III.1	Time Central Government											0		0	
A.III.2	Time Island Governments	11	0	10	0	82	0	-72	-88%	0		1	10%	0	
A.III.3	Time Banks											0		0	
A.III.4	Time Individuals	28.464	5.067	19.758	3.439	20.724	1.244	-966	-5%	2.195	176%	8.706	44%	1.628	47%
A.III.5	TimeDep Business	33.769	158	27.998	442	36.894	527	-8.896	-24%	-85	-16%	5.771	21%	-284	-64%
<b>A.</b>	<b>Total Deposits</b>	<b>281.335</b>	<b>40.166</b>	<b>222.142</b>	<b>33.483</b>	<b>196.158</b>	<b>22.325</b>	<b>25.984</b>	<b>13%</b>	<b>11.158</b>	<b>50%</b>	<b>59.193</b>	<b>27%</b>	<b>6.683</b>	<b>20%</b>
B.I.	Loans Business	91.860	7.078	82.535	6.474	85.297	7.081	-2.762	-3%	-607	-9%	9.325	11%	604	9%
B.II.	Loans Individuals	110.321	1.787	100.643	1.738	88.091	2.132	12.552	14%	-394	-18%	9.678	10%	49	3%
B.II.1	Individuals Current Account	3.142	128	3.179	134	3.047	159	132	4%	-25	-16%	-37	-1%	-6	-4%
B.II.2	Individuals Time Loans	60.030	1.099	58.331	1.255	53.131	1.602	5.200	10%	-347	-22%	1.699	3%	-156	-12%
B.II.3	Individuals Mortgages	47.149	560	39.133	349	31.913	371	7.220	23%	-22	-6%	8.016	20%	211	60%
B.III.	Loans Other	10.768	349	11.206	0	13.188	0	-1.982	-15%	0		-438	-4%	349	
B.IV.	Loans Central Government											0		0	
B.V.	Loans Island Government	23	0	694	0	0	0	694				-671	-97%	0	
B.V.1	Current Account Overdrafts	23	0	694	0			694				-671	-97%	0	
B.V.2	Other											0		0	
B.VI.	Loans Banks											0		0	
<b>B.</b>	<b>Total Loans</b>	<b>212.972</b>	<b>9.214</b>	<b>195.078</b>	<b>8.212</b>	<b>186.576</b>	<b>9.213</b>	<b>8.502</b>	<b>5%</b>	<b>-1.001</b>	<b>-11%</b>	<b>17.894</b>	<b>9%</b>	<b>1.002</b>	<b>12%</b>

#### BNA - Bank of the Netherlands Antilles, Loans and Deposits Bonaire 2007

The loans and deposits in the Bonairean banks are still growing. For residents the growth of the deposits (savings) was 27% in 2007, compared to 13% in 2006. The total loans for residents grew with 9% in 2007 compared to 5% in 2006.

So not only are the total savings and loans of the residents of the island still growing, but they are growing at an increasing pace. It is also noticeable that the deposits (savings) are growing faster than the loans.

The total amount of the savings in the Bonairean banks at the end of 2007 were almost 281,5 million Antillean guilders, compared to almost 213 million Antillean guilders in loans.

Total income = salaries + revenues + loans. Total expenditure = consumption + investment + savings. Total income = Total expenditure. So the fact that savings exceeds loans means that the economy is generating more from its investments (revenues) and productivity (salaries), and as a consequence needs to borrow less to consume and invest.

## 10. CONSUMER PRICES INDEX (Source: CBS)

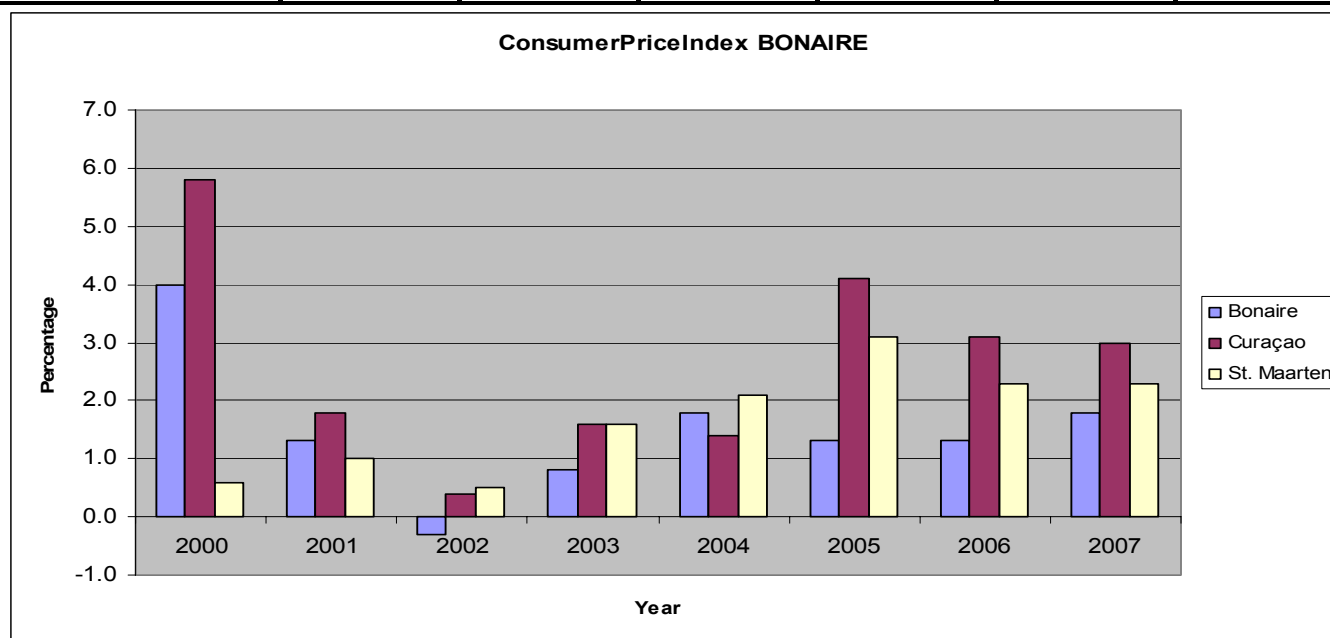
## CPI BONAIRE: CONSUMER PRICE INDEX

CPI 2000-2007 BONAIRE

	2000	2001	2002	2003	2004	2005	2006	2007
Food	4.4%	1.4%	1.7%	2.9%	5.0%	4.2%	3.4%	4.6%
Drinks & Cigarettes	5.9%	-1.9%	-1.4%	0.2%	1.3%	-4.6%	0.8%	1.4%
Clothing & Footwear	1.6%	0.1%	0.0%	0.0%	0.2%	0.0%	0.0%	-0.4%
Housing	2.1%	1.7%	1.4%	1.8%	1.8%	1.8%	1.7%	2.3%
Furniture & Household goods	3.0%	-1.2%	-2.4%	0.8%	0.6%	3.1%	2.2%	2.6%
Health care	1.0%	0.5%	0.9%	2.0%	1.2%	0.7%	1.3%	0.1%
Transport & Communication	8.7%	3.4%	-3.5%	-1.3%	1.1%	-0.5%	-0.8%	1.7%
Recreation & Development	1.1%	-0.1%	0.0%	0.0%	0.1%	0.0%	0.1%	1.3%
Other	3.0%	1.0%	0.4%	0.1%	1.2%	1.1%	1.4%	1.6%
<b>Total</b>	<b>4.0%</b>	<b>1.3%</b>	<b>-0.3%</b>	<b>0.8%</b>	<b>1.8%</b>	<b>1.3%</b>	<b>1.3%</b>	<b>1.8%</b>

Consumer Index Price mutation in %

	2000	2001	2002	2003	2004	2005	2006	2007
<b>Bonaire</b>	4.0	1.3	-0.3	0.8	1.8	1.3	1.3	1.8
<b>Curaçao</b>	5.8	1.8	0.4	1.6	1.4	4.1	3.1	3.0
<b>St. Maarten</b>	0.6	1.0	0.5	1.6	2.1	3.1	2.3	2.3



## The price-trend and inflation in 2007 in Bonaire

### General

From December 2006 to December 2007 the price-index went from 100.2 to 102.3, an increase of 2.1%. Per sector the inflation during this period is displayed below. The average inflation over all twelve months of 2007 compared to all twelve months of 2006 is mentioned in brackets, averaging 1.8%. This gives an indication of the long term development of the inflation. In 2007 this average inflation was higher than in 2006 and 2005, when it steadied at 1.3%. The average inflation in 2007 equals the level of 2004.

Food	+ 4, 6% (4.7%)
Household furnishing and appliances	+ 2, 6% (0.9%)
Housing	+ 2, 3% (2.1%)
Transportation and communication	+ 1, 7% (1.0%)
Miscellaneous	+ 1, 6% (1.4%)
Beverages and Tobacco	+ 1, 4% (0.2%)
Recreation and Education	+ 1, 3% (0.3%)
Medical Care	+ 0, 1% (0.2%)
Clothing and footwear	- 0, 4% (0.0%)

During 2007 the price increases covered all the sectors/categories, except Clothing and Footwear. The highest inflation is noticeable in the sector Food, with the highest price-increase 12.5% in the subcategory "Dairy products" when comparing December 2007 with December 2006. Comparing the whole year 2007 with the whole year 2006 the highest price-increase (11.4%) occurred in the sub sector "Potatoes, vegetables and fruits".

The prices of food increased with an average of 4.7% during 2007, forming the strongest increase. Food accounted for almost two fifth (40 %!) of the total inflation during 2007. Especially potatoes, vegetables and fruit, sugar and chocolate en dairy products were subject to tremendous price-increases: 11.4%, 9.4% and 8.8% respectively.

Housing was with an inflation of 2.1% the second largest contributor to the inflation in 2007: it formed almost one third of the total inflation. This was mostly due to the costs of water (3.7%) and dwellings costs (3.4%).

So food and housing together account for almost 75% of the total inflation.

The prices of the categories Miscellaneous (1.4%), Transportation and Communication (1.0%) and Household Furnishing and Appliances (0.9%) increased less drastically. Together they accounted for 25 percent of the total inflation.

Recreation and development (0.3%), medical care (0.2%) and beverages and tobacco (0.2%) remained on average almost at the same price level, notwithstanding the increase of the prices for the subcategory "hobby articles" with 2.5%. Clothing and footwear stayed on average at the same price-level, noting even a price-decrease (-0.7%) for footwear.

### Possible solutions

There are different ways to counteract this trend of increasing inflation on the island, the most effective solution being a combination of all.

1. One way to counteract this trend is by increasing the interest rates, so there will be less spending (consumption and investment), through less borrowing and more saving.

2. Another way to achieve a lower inflation is by consuming less and cheaper through a better budgeting system and a better cost- and price consciousness by / of the individual consumer. This will result in for instance lower energy (electricity + water) bills, less gasoline use -taking the bike or walking for short distances- , less spending on food.
3. Prices can also be lowered by more efficiency, consumer focus and longer-term vision by suppliers of products and services in import, production, distribution and sales.
4. Also, stable salaries can have a positive contribution to stabilising the prices on the market.
5. Stabilisation or decrease of the international prices, like is now the case with crude oil<sup>1</sup>, can have a stabilising or decreasing effect on the consumer-prices in Bonaire.
6. The consumer prices in Bonaire, being a country that has to import almost everything, can also be influenced favourably by importing as less as possible from the Euro zone and as much as possible from the US \$ zone.
7. Growing its own vegetables and fruits will reduce the prices of these goods on the island considerably.
8. Having a modern port that enables cargo ships to come directly to the island will reduce the transportation costs considerably, thus reducing the consumer prices; essential to make this succeed though is that the entrepreneurs on the island cooperate with each other when importing, so the imported quantity is cost-efficient.
9. Stimulating investments that can bring more competitiveness and better price-quality combinations in crucial consumer-sectors like food, clothing, electronics can be a great trigger in lowering the consumer prices.
10. Last but not least the possibilities of durable or alternative energy (sun, wind etc) must be seriously considered, as alternatives for producing cheaper electricity compared to the old production method with the still very expensive crude oil, that has skyrocketed in price the pas two years.

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<sup>1</sup> On august 19<sup>th</sup> 2008 the price of crude oil was US \$ 118 a barrel. After a long period of increasing oil prices, there seems to be a turning point with sharply decreasing prices. The price at the beginning of this year (2008) was US \$ 90 a barrel, followed by sharp increases, with a record peak of US \$ 147 a barrel on July 11<sup>th</sup>. After that the prices started to decrease, and are now at the level they were 3 months ago. The causes of the price decreases are lower demand (especially in the USA) and higher supplies than expected. The prospects by experts are that the price decrease is only temporarily; they expect that the prices of crude oil will start increasing again as soon as the demand/supply balance recovers. (source: [www.nos.nl](http://www.nos.nl))

## 11. GROSS DOMESTIC PRODUCT (Source: CBS)

Domestic Product by sector and industry, Bonaire (mln ANG)		1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007*
		<b>Non-financial corporations</b>											
A+B+C	Agriculture, fishing and mining	11.8	8.8	6.3	14.1	9.2	11.9	11.2	9.6	8.9	8.9	8.7	
D	Manufacturing	12.3	6.5	10.6	9.1	9.8	12.8	8.9	9.5	8.8	8.1	8.7	
E	Electricity, gas and water	11.8	13.1	11.7	12.2	13.0	12.8	12.1	16.0	16.1	21.5	20.7	
F	Construction	30.9	32.2	23.2	17.8	19.2	19.6	12.8	13.8	12.5	12.8	14.3	
G	Trade	27.2	24.3	25.7	25.9	25.5	25.9	31.1	31.0	33.3	35.8	36.2	
H	Hotels and restaurants	24.8	23.1	25.7	31.8	23.9	25.4	27.7	27.8	30.6	31.4	35.0	
I	Transport,storage and communications	52.8	49.7	39.4	32.1	33.7	35.3	43.8	43.2	43.9	43.2	42.8	
K	Real estate, renting and business activities	17.9	15.0	22.5	20.3	20.4	17.7	14.4	16.2	16.1	16.4	17.5	
M	Education private												
N	Health and social work	6.6	6.5	11.1	11.7	10.4	12.9	14.7	14.8	15.3	16.0	17.9	
O	Other community, social and personal service activities	17.0	21.5	15.6	13.9	12.3	12.3	14.2	18.2	18.7	19.7	23.3	
	<b>Value added, gross, marketprices</b>	213.1	200.6	191.8	188.9	177.4	186.6	191.1	199.9	204.2	213.8	225.1	
<b>Financial corporations</b>													
J	Financial intermediation	15.6	16.6	14.3	16.1	17.2	11.9	16.3	14.6	19.0	20.5	21.8	
	<b>Value added, gross, marketprices</b>	15.6	16.6	14.3	16.1	17.2	11.9	16.3	14.6	19.0	20.5	21.8	
<b>Government</b>													
A+B	Agriculture	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
I	Transport,storage and communications	4.7	3.9	3.2	2.9	2.8	2.7	2.7	2.7	2.7			
K	Real estate, renting and business activities	0.2	0.0	0.3	0.3	0.3	0.1	0.2	0.2	0.1			
L	Public administration and defence;compulsory social security	22.7	26.8	30.3	31.2	26.9	25.2	23.7	25.1	26.2			
M	Education	11.8	13.6	4.1	3.6	3.1	2.9	2.7	2.6	2.7			
N	Health and social work	3.8	4.1	5.3	5.5	4.4	4.0	3.8	3.7	3.8			
O	Other community, social and personal service activities	2.1	2.8	3.2	3.2	2.8	2.6	2.5	2.4	2.6			
	<b>Value added, gross, marketprices</b>	45.3	51.2	46.5	46.6	40.4	37.6	35.6	36.7	38.1	38.4	37.9	
<b>Households &amp; Non-profit institutions serving households</b>													
A+B	Agriculture and fishing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
D	Manufacturing	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1			
F	Construction	0.0	0.2	0.2	0.0	0.1	0.1	0.0	0.0	0.0			
G	Trade	0.2	0.2	0.3	0.1	0.1	0.0	0.0	0.1	0.1			
H	Hotels and restaurants	0.3	0.1	0.1	0.4	0.2	0.3	-0.5	-0.5	-0.5			
I	Transport,storage and communications	1.1	1.1	0.9	1.1	1.1	1.2	1.0	1.1	1.3			
K	Real estate, renting and business activities	15.2	16.9	17.7	19.6	22.7	24.1	24.5	27.9	29.1			
N	Health and social work	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
O	Other community, social and personal service activities	10.7	11.3	11.2	11.8	13.3	13.7	8.5	6.5	6.9			
P	Private households	0.9	0.9	0.9	0.8	0.8	0.7	0.7	0.8	0.6			
	<b>Value added, gross, marketprices</b>	28.7	31.0	31.4	34.0	38.5	40.3	34.4	36.1	37.7	37.5	39.0	
<b>Total Value Added gross, market prices</b>		<b>302.7</b>	<b>299.3</b>	<b>284.0</b>	<b>285.7</b>	<b>273.5</b>	<b>276.3</b>	<b>277.4</b>	<b>287.3</b>	<b>299.0</b>	<b>310.2</b>	<b>323.8</b>	
	Plus Taxes less subsidies on products	20.6	19.2	21.8	21.8	30.6	28.9	27.6	31.7	33.2	35.4	36.3	
	Less fisim	4.2	4.0	2.6	3.1	4.6	3.0	2.4	4.8	5.4	5.8	6.1	
	<b>Domestic Product gross, market prices</b>	<b>319.0</b>	<b>314.5</b>	<b>303.2</b>	<b>304.3</b>	<b>299.5</b>	<b>302.2</b>	<b>302.7</b>	<b>314.3</b>	<b>326.8</b>	<b>339.9</b>	<b>353.9</b>	<b>378.1</b>
	nominal GDP growth		-1.4	-3.6	0.4	-1.6	0.9	0.1	3.8	4.0	4.0	4.1	6.8
	inflation	2.7	2.5	1.5	3.4	4.0	1.2	-0.3	0.8	1.8	1.3	1.3	1.8
	real GDP growth		-3.9	-5.1	-3.1	-5.6	-0.3	0.4	3.1	2.2	2.7	3.0	5.0

\* Source: CBS, Augustus 2008, further details will follow a.s.a.p.

## **GDP Bonaire**

The gross domestic product (GDP) is one of the measures of national income and output for a given country's economy. GDP is defined as the total market value of all final goods and services produced within the country in a given period of time (usually a calendar year).

The economic formula is  $GDP = \text{consumption} + \text{gross investment} + \text{government spending} + (\text{exports} - \text{imports})$ , or  $GDP = C + I + G + (X-M)$ . "Gross" means depreciation of capital stock is not subtracted.

The GDP is a good indicator of the level of economic development of a country. Its main shortcomings are that it doesn't say anything about the distribution of wealth in the country and it doesn't take voluntary work, like for instance domestic work, into account.

The GDP (Gross Domestic Product) figures of Bonaire clearly indicate that the economy of the island not only is still growing, but that it is doing so in an increasingly faster pace.

The real growth of 2.7%, 3% and 5% in 2005, 2006 and 2007 respectively are clear indicators of this positive development. The growth is concentrated mainly in the sectors construction, hotels and restaurants, health, social work and community, social and personal service activities, real estate and financial intermediation.

Based on the reasoning that the island will continue to experience an economic booming in the coming years, DEZA's prognosis for 2008 and the coming years is a stabilization of the 5% real growth rate seen in 2007.

## 12. STAKEHOLDER AND ECONOMIC EVALUATIONS 2007:

- I. STINAPA
- II. Bonaire Restaurant Association
- III. Bank Association
- IV. AKIB
- V. The Bonaire Economic Platform
- VI. Chamber of Commerce

## STINAPA

STINAPA Bonaire is a non profit organization that manages two parks; the Bonaire National Marine Park and the Washington Slagbaai National Park on behalf of the island government of Bonaire. In a world with fewer and fewer natural areas, where many coral reef eco-systems are dead or at risk and where numerous land and water based species are endangered, STINAPA's mission "the conservation of Bonaire's natural and historical heritage through the sustainable use of its resources" becomes even more critical to the island's future.

The goals of STINAPA are:

- 1) To protect, conserve and restore all the natural resources, including but not limited to the native flora and fauna of Bonaire for future generations;
- 2) To ensure that the conservation of these natural resources is given the highest priority in all public decision making processes;
- 3) To ensure that the residents of, and visitors to, Bonaire receive quality education and information about the protection of nature and the environment;
- 4) To ensure that the natural and historical resources of Bonaire are used in a sustainable manner.

STINAPA receives income, among others, from charging the users of the parks an entrance fee. This income is used to cover the cost of operations derived from management of the two parks.

Fees for the use of the Bonaire National Marine Park (BNMP) are:

- 1) For SCUBA diving: \$25 per person per calendar year or \$10 per day
- 2) For the use of the waters for any other purpose but SCUBA diving: \$10 per person per calendar year.  
With the proof of receipt and an ID, the holder of the dive tag and the other user fee may enter the Washington Slagbaai National Park (WSNP) for free. Exempt from paying are all who can proof with an ID (sédule) that they are a resident of the Netherlands Antilles or Aruba. Non residents younger than 12 years of age are also exempt. For SCUBA diving all users pay, there is no exemption here.
- 3) The yachts that stay on a buoy in the bay of Kralendijk pay a daily fee of \$10. Harbor Village Marina manages these for STINAPA and retains 35% for the expenses occurred in managing and maintaining the buoys system.
- 4) The users of a buoy for private and commercial purposes pay Naf. 500 per year for each buoy.

The Washington Slagbaai National Park has an income out of the entrance fee; \$10 for tourists, \$5 for children and Naf. 5 for residents of the Netherlands Antilles and Aruba and Naf. 1 for children. We also get revenue out of sale of souvenirs and drinks as well as the sale of goats. In addition the foundation received funds from grants as well as donations.

The following table shows the numbers in income for STINAPA and visitors to the park. The economic outlook is based on the assumption that the realized growth between 2006 and 2007 is the standard minimum STINAPA will be able to realize in the near future. In this forecast the expected population growth has not been incorporated. Furthermore, the Economic Outlook for the Washington Slagbaai National Park (WSNP), in number of visitors and income, is based on the assumption that STINAPA will be able to acquire the necessary funds (2.2 million Naf.) to fix the roads in a durable manner.

The relatively low income in the table for the WSNP is due to the fact that once a visitor has paid the entrance fee to the Bonaire National Marine Park (BNMP) they can enter the Washington Slagbaai National Park (WSNP) for free. In the table of income, the revenues of these entrance fees, are allocated to the BNMP. The total income is used by the foundation that manages the two parks, STINAPA Bonaire, to cover the expenses of the two parks.

Parks	Realized total income (NAfl.)		% growth	Economic Outlook		
	2006	2007		2008	2009	2010
Bonaire National Marine Park (BNMP)	1.672.242	1.795.408	7.37	1.947.838	2.113.209	2.292.621
Washington Slagbaai National Park (WSNP)	107.880	104.788	-2.87	111.337	118.296	125.689

	Realized visitor numbers		% growth	Economic Outlook		
	2006	2007		2008	2009	2010
Scuba divers	29.403	31.010	5.47	32.683	34.458	36.329
Other users of BNMP	12.095	13.598	12.43	15.288	17.189	19.325
Day pass Scuba divers	1.062	1.425	34.18	1912	2566	3443
Day pass other users BNMP	1.835	2.433	32.59	3226	4277	5671
Visitors of WSNP	22.852	26,961	17.98	31809	37528	44276

With an increase in the number of tourist and the economic development of Bonaire STINAPA anticipates an increase in income. It is STINAPA's intention to use this income largely to offset the harmful effects of these developments by investing in their core business: the conservation of Bonaire's natural and historical heritage through the sustainable use of its resources.

#### **CONTRIBUTION OF STINAPA TO THE ECONOMY OF BONAIRE**

As per December 1, 2007, STINAPA employs 23 people and contributes directly with jobs and purchases on the local market to the local economy of the island.

#### **CONTRIBUTION OF NATURE TO THE ECONOMY OF BONAIRE**

The majority of tourists who visit Bonaire are attracted to the unique nature Bonaire has to offer. Under water, as well as above, Bonaire has a large diversity in ecosystems. This very delicate and unique environment is the major industry of Bonaire's economy. The majority of jobs are in the sector of tourism. Numbers point out that a large number of tourists (up to 50% of the total number of tourists visiting each year) are divers.

Total Arrivals 2007 (source:TCB)	Number of Scuba Divers 2007	Number of Scuba Divers Day Passes 2007	Percentage of Tourists who are Divers
74.309	31.010	1.425	44%

## **BONAIRE RESTAURANT ASSOCIATION**

The Bonaire Restaurant Association (B.R.A.) has been relatively inactive over the last six years with the exception of collaboration for the Bonaire Dining Guide and SGB Inter-Island Chef Competitions. The Bonaire Dining Guide is a product of the Bonaire Restaurant Association which they can be proud of. A new edition has come out in 2007 and offers a wide choice of dining experiences and price ranges, from the popular fast food establishments to elegant dining spots. It also offers a few tips to enhance dining experiences concerning service and local customs.

In 2007 there were 80 operating restaurants, including the larger snacks, with a total of approximately 4,668 seats. In 2007, 10 restaurants closed or changed hands/operators. In the past 5 years, 51 restaurants have gone out of business or changed hands. For the micro-market of Bonaire this is a high rate of failure or turnover; even though each restaurant is unique, the average in restaurant failure or turnover is around 8 to 10 per year.

One important pending issue with the most potential to eliminate more restaurants is the proposed mandatory 40-hour workweek, which will raise the hourly wage by 20% and create an even greater labor shortage. In addition, energy costs have increased by 20% and will have an influence on the management of restaurants when recruiting new personnel.

There has been a 30% growth of restaurant turnovers in 2007 when compared to 2006. In past years (1996-1998) a high percentage of turnovers were reached. However, this high rate of turnovers from the above-mentioned years has not been reached again. The number of restaurants on Bonaire has increased over the years, along with the numbers of seats and the number of tourists (cruise-tourists in particular) has doubled compared to 2006. This means, in general, less turnover per restaurant, increased need for specialty restaurants (for instance ethnic focused restaurants), and vigorous competition between restaurants.

Bonaire Restaurant Association members are limited in time and resources to on-island events, mostly due to small owner-operated establishments and lack of time or labour for the additional events. However, the ABC Culinary Competition with SGB - operating since 2001 - between the islands has been supported by the B.R.A. in assisting and training and the purchase of uniforms. Additionally, there is the popular "Taste of Bonaire" organized by TCB is also supported by BRA.

The Taste of Bonaire event has had positive results for the HORECA sector on the island. Bonaire won a bronze medal in 2007 for the professional chef's in the Caribbean region, something that everyone can be proud of which also indicates the HORECA sector is professionalizing its activities and shows a high level of performance and a high quality norm.

## BONAIRE BANKER'S ASSOCIATION

### Financial Sector Economic Note

In 2007 the Financial Sector of Bonaire consisted of the following 3 Banks:

- Maduro & Curiel's Bank (Bonaire) N.V.
- RBTT Bank N.V.
- Banko di Caribe

All the 3 Banks are members of the Bonaire Bankers Association.

They all have noted an increase in both their Loan – and Deposit portfolio compared to 2006.

The overall Bonaire Financial Sector has growth in 2007 compared to 2006 by 18%, while the deposits increased by 26 % and the loans by 9 %.

The growth in the deposits are mainly attributed to funds that comes in from abroad, fresh new cash, for purchasing and/or sale of Local Real Estate, such as houses and apartments.

Please find below the statistics for 2006 and 2007:

<u>Category</u>	<u>2006</u>	<u>2007</u>	<u>Increase / Decrease</u>
Demand Deposits	114,474	153,945	31%
Savings Deposits	86,504	100,087	16%
Time Deposits	51,647	67,469	31%
Total Deposits	255,625	321,501	26%
Total Loans	203,290	222,186	9%
Grand Total	458,915	543,687	18%

The Economic Outlook for 2008 is very promising and a moderate overall increase of minimum 10 % is estimated for this New Year.

Note:

Amounts x Naf. 1,000.

## **AKIB – THE BONAIRE BUSINESS ASSOCIATION**

During the year 2007 the board of the Bonaire Business Association, also called with the Papiamentu abbreviation “AKIB” consisted of the following members: Sidney Manuel, president, Edsel Winklaar, vice president, Mrs. Adèle Evertsz-Winklaar, secretary, Sherwin Pourier, treasurer and Raymundo Saleh, acting secretary. The president Mr. Sidney Manuel and Mr. Richard Duijn as non-board member of the Association were designated as representatives of AKIB in the foundation Economic Platform Bonaire.

In 2007 the Association started preparations for an active development plan with key targets for the years to come, specifically in the area of improving the general conditions for the economy of the Bonaire business community, but also related to the environmental and social standing. AKIB is aware of its important role to have a statement of direction to achieve a progressive, resourceful and harmonious community that is working together with the purpose to establish a sustainable future. In this respect “AKIB” has particular attention for all the open niches where also the small businesses can play an important role to provide a significant and diversified economic base throughout the island. Such businesses provide specific support to the bigger industrial and service oriented enterprises.

To enhance its cross-border approach AKIB has also participated in fact-finding missions and forums promoting the interchange and dispersing of know-how and technology. Considering the many ways of improvements, the board and membership of “AKIB” envisions some renewals of the organization, to achieve higher effectiveness and efficiency. This should encourage better team-play with local and international trade entities. The board is striving to obtain its own property where an office-concentration can be established for the accommodation of an integrated cluster for like-minded entities.

In synchronizing the forces of economic and business development in the community it is a strong belief of the Association that it is imperative to follow this approach, by the principle to embrace the values of openness and transparency, while it is of utmost importance to include community ideas, opinions and goals in the decision making processes.

The many challenges have conduced the board of AKIB to introduce a frame-work of its vision concerning the ongoing economic development of Bonaire which has converted the island from being an entity behind of God’s back to a country that will become well-known in the civilized world. Bonaire’s economy has unequivocally grown on a solid base, where perspectives have been created for entrepreneurs who see real and viable opportunities to invest. The interesting figures of growth are evident and the atmosphere of confidence is felt in all the sectors. There are reasons to expect that this trend of development will continue, based on the gradually increasing stream of activities in the various economic sectors comprising tourism, construction, retail, service and industry in general as well as all other related commercial activities related thereto.

The dynamics in the economic progress of the island is giving a vigorous impulse to the objective of AKIB to serve the interests of its members, but also to be highly supportive to Bonaire’s economy and procure that its benefits will serve the well-being of all the community segments of the island. To secure this progressive trend and to endorse future plans and projects, AKIB is in the process to reinforce its own base and aggressively reaching out to local partners and those on the world market where broad alliances can be formed. This will solidify platforms of co-operation of mutual benefit and hence can create business ventures anchored on a win-win base of matching structures.

With this broad approach in mind, the roots of the ongoing development must be fed with the right nutrition in order to guarantee an energetic sustainable advance. To benefit from this nutrition the right recipe has to be followed, containing the adequate directions and dose to secure the expected process which shall lead to healthy and durable results. Business capital and human capital have to develop hand in hand to maintain the proper balance in the search for general wealth and sustained welfare. AKIB is intensely encouraging its members and the community in general to step in and participate in new opportunities, being it either in business as well as in any other activity that can be beneficial to their spiritual and material well-being.

In view of the promising challenges inherent to the rapid growth of economic activity in the island, AKIB is in the process to aggressively spread the message to all concerned to upgrade service facilities and also promote a highly service-minded and professional force of diligent personnel, while urging the use of new technology and methods.

## THE BONAIRE ECONOMIC PLATFORM FOUNDATION

Bonaire reported a solid growth for 2007 and respectable outlook for 2008, with predictions to achieve an economic growth of 5.5% approximately. Sectors like construction, real estate and trade are booming, while tourism also recorded a growth of over 15% to previous year. Financial services are in the lift with additional commercial Banks to establish branches in Bonaire, all this showing investor interest in Bonaire, which is mainly due to the new constitutional changes taking place.

The uptrend in population figures continued with an increase of 1,7% last year reaching a total of inhabitants of 14.243 per December 31<sup>st</sup> 2007. The workforce is estimated to be around 9.401, while total job seekers registered at DEZA, which fall short of the true number of unemployed, amounted to 410. The formal unemployment figure is estimated to be 2,2% taking into account the unreliable record of job seekers. The inflation for 2007 seemed to be 1,8% according to CBS.

Oil transshipment terminal (Bopec) and Salt mining Cargill both reported growth in 2007 exceeding 2006 and expectations for 2008 to be similar to 2007 or as worst-case scenario a slight decrease. For Cargill, the weather conditions (rainfall) will determine the turn-over for 2008.

The Bonaire International Airport N.V. reported increase of passenger traffic of 12% to previous year, while servicing International Airlines Companies like KLM, Continental, Air Jamaica, Arke Fly, American Eagle and since early this year Delta. The perspectives for 2008 are very positive with the necessary investments to upgrade the Airport facilities to meet international standard, including renovation and upgrading of the airstrip.

The Bonaire Port Entity has played an important role in the economic activities of the Island. With significant increase of traffic at all the five harbours with nine port facilities this contributed to respectable revenue for the Island Government. Their plans for 2008 include completing the privatization process, conduct a study for a new harbour, improve the facilities in Kralendijk to accommodate cruise ships and the Ro-ro facility for handling cargo, storage facility for containers at Kaya Industria. This year for both entities Airport & Harbour innovation and investment in new technologies will be more important than ever.

Further to the above infrastructure areas mentioned, Bonaire will gain worldwide recognition with the construction of a wind diesel project, an investment of almost Naf. 100 million for electricity supply through sustainable energy sources, the first of its kind in the world. Last year WEB N.V. & Ecopower Bonaire B.V. signed the related power purchase agreement with the project to initiate the second quarter of 2008.

Tourism, Bonaire's major industry, experienced a new record in year 2007 since Bonaire had never surpassed the number of 70.000 visitors in a year. Based on all indications, the final figures will exceed this number, representing a plus/minus increase of 15% to previous year.

All significant markets for Bonaire showed growth, led by the American Market which shows the strongest increase.

This is attributable to the much improved airlift situation, accompanied of course with the promotion of the Continental flight that had its positive impact on the overall awareness of the destination in the largest market in the USA.

Year 2007 has been a remarkable year for Bonaire as well for the cruise tourism with a total of ninety ships and 153.883 tourists. For the 2008-2009 season they expect the number of ships to be  $\pm$  140 with 246.356 tourists visiting the Island.

Improved airlift, increased capacity of accommodations and a strong promotion of the destination have contributed to this remarkable result for stay-over tourism in 2007.

Bonaire can be very positive with the developments in 2007, in the areas of room inventory expansion namely Divi/Flamingo with the construction of 275 Resort rooms and 70 condo's, Azul Development Group with the Hilton Hotel to build a 144 rooms Resort, while Habitat (Bonaire), Buddy Dive Resort, Plaza Resort all upgrading or expanding. Apartment buildings under construction for sale and for rental pool will also add to this.

Year 2007 has been one of challenges and changes with regards to the Constitutional Restructuring resulting in a direct link with Holland and which will continue its path in 2008 and will bring new challenges and it is expected that this will influence the investors to show more confidence in the Island.

## CHAMBER OF COMMERCE

It is the first time in the history of DEZA's Economic Note that a review of Chamber of Commerce has been published. In this piece a review of the economic developments will be shown.

The table below illustrates the Registered Companies on Bonaire throughout 2006-2007.

	2006	2007
Registered One-Man Businesses	136	139
Registered Foundations	26	23
Registered Offshore Companies	U*	U*
Registered NV or BV	150	266
One-Man Businesses which withdrew from Registration	45	35
Foundations which withdrew from Registration	26	23
<b>Total Registered</b>	<b>312</b>	<b>428</b>

\* U = Unknown

As the table above shows, only the registered foundations show a decrease of 3 (26 in 2006, and 23 in 2007) while all others show an increase. Registered NV' s and BV' s notice an extreme increase of 116 compared to 2006. This is a increase of 77.3%. Registered one-man businesses noticed a small increase compared to 2006.

In 2007, fewer one-man businesses and foundations withdrew from registration: 10 one-man businesses and 3 foundations. 2007 saw many more registrations compared to 2006: 428 to 312, respectively, which represents an increase of approximately 37%. The Chamber of Commerce expects that more locals will be interested in starting their own business in 2008 and expects even more registrations. The simplest way to do that as a local is to register in the business register of the Chamber of Commerce as a one-man business. Locals are defined as Antilleans born on the Island or on one of other Island of The Netherlands Antilles or Aruba (before 1986). The Chamber of Commerce also seeks a formula which can calculate how many NV' s / BV' s are not active.

The Chamber of Commerce is in agreement with the Central Bank of The Netherlands Antilles and Central Bureau of Statistics that there has been an economic growth for Bonaire in 2007. According to the above-mentioned institutions, there is a economic booming for Bonaire. However, the Chamber of Commerce cautions that the Island must be careful to ensure the booming is realistic through the Island's Policy (i.e, it has to be balanced).

According to the figures, the construction and horeca sectors have clearly shown an increase in 2007.

According to the Chamber of Commerce, Bonaire should consider some points of view concerning the economic growth of the Island:

- The increasing population, combined with the amount and type of vehicles on the Bonairean infrastructure;
- The economic booming of Bonaire (it will be attractive for banks to focus on the Bonairean market);
- The potential growth of the Bonairean tourist-sector;
- The social activities on the Island. There must be a balance between the growth of the population and the quality of life;
- The development of facilities for the general Island education-level and the social welfare;
- The developments around the new constitutional status with The Netherlands.

Furthermore, the Chamber of Commerce expects consumer confidence in the Bonairean economy will increase, leading to the urge for more Bonairean entrepreneurs to establish new businesses – a new phenomenon for the Island.

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